

**FLORIDA BIRTH RELATED NEUROLOGICAL INJURY
COMPENSATION ASSOCIATION
REVIEW OF OUTSTANDING LOSS RESERVES
EVALUATED AS OF DECEMBER 31, 2016**

**Turner Consulting, Inc.
April, 2017**

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April 28, 2017

Ms. Kenney Shipley
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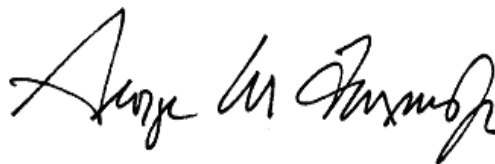
Re: NICA Outstanding Loss Reserves – Evaluated as of December 31, 2016

Dear Ms. Shipley:

Please find enclosed our report on loss and loss adjustment expense (LAE) reserves established for the Florida Birth Related Neurological Injury Association (NICA) as of December 31, 2016.

We have enjoyed working with you on this project and look forward to discussing any questions or comments you may have.

Sincerely,



George W. Turner Jr.
Fellow of the Casualty Actuarial Society,
Member of the American Academy of Actuaries

Cc: Tim Daughtry, Steve Lehmann

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INTRODUCTION

Purpose

Turner Consulting, Inc. (Turner Consulting) was requested by the Florida Birth Related Neurological Injury Compensation Association (NICA) to estimate the outstanding loss and loss adjustment expense (LAE) reserves related to claims incurred by NICA under the current definition of a “birth related neurological injury” (BRNI) as contained in Florida Statute 766.302. The loss and LAE reserve estimate is related to claims incurred prior to and evaluated as of December 31, 2016. The loss and LAE reserve estimates are developed on both a current (2016) cost level basis and after consideration of prospective period inflation and anticipated investment income.

Background

The Florida Birth Related Neurological Injury Compensation Association (NICA) was created by Florida Statute to provide care for children beginning in 1989 that meet the birth related injury criteria as defined in Florida Statutes 766.301 to 766.316. The NICA statute replaces the traditional tort liability remedies with a no-fault type system for those children that meet the requirements as defined in the statute.

The qualifying child must be severely mentally and physically impaired. In addition, a claim must be filed within five years after birth. Prior to the 1994 birth year, a claim had to be filed within seven years of birth.

Care is to be provided for the life of the child. Funds are collected from the various medical care providers during each birth year and invested until payments are required on behalf of the qualifying claimants. There are very limited resources for collecting additional funds from the insurance industry and the Florida Office of Insurance Regulation in the event the funds collected from the medical care providers is not adequate. Due to the significant time period expected between the

time when funds are collected and actual benefits are paid, the estimated impact of inflation as well as an estimate of anticipated investment income must be considered in the establishment of overall loss and LAE reserve levels.

In reports issued prior to September 30, 2012 certain care provided by parents or guardians to claimants paid for by NICA was described as “family care”. While the estimates as developed in the prior reports as well as in the current report are based on a review of all amounts paid and case reserves established related to all care as covered under the NICA statutes, a separate estimate of the amounts related to “family care” was also shown. In the current report no separate estimate is shown for the expense previously labeled as “family care” other than the segregation of amounts estimated for the retrospective portion of the class action settlement as described in the next paragraph. However, a separate estimate of the reserve amounts related to “family residential or custodial care” as defined in Florida Statute 766.302 (10) will be calculated for purposes of the threshold calculation as described in Florida Statute 766.314 (9). This statute specifically excludes benefits related to “family residential or custodial care” for purposes of the threshold calculation in the statute.

A class action settlement agreement was entered into during September 2012 which was approved pursuant to a November 26, 2012 Final Judgment and Order by the Florida Circuit Court. The settlement terms may impact benefits payable to all parents or guardians of a child born with a “birth-related neurological injury” in the State of Florida during the time period of January 1, 1989 through June 6, 2002, who obtained a final order which imposed on NICA the “continuing obligation under provisions of Section 766.31, Florida Statutes, to pay future expenses as incurred”. The estimated impact on the case reserves of this settlement agreement have been incorporated into the case reserve estimates as provided by NICA. The impact is separated into estimates related to the retrospective portion of the settlement (currently defined as prior to August 1, 2012) and the prospective portion of the settlement (currently defined as subsequent to July 31, 2012). It is

our understanding that substantially all of the retrospective portion has been paid in full as of December 31, 2016. The retroactive portion of the settlement has been paid based on information submitted in writing to NICA by class members that either NICA agrees to pay or is ordered to pay by an administrative law judge. Thus the reserve estimates as shown in the attached exhibits no longer include separate reserve estimate for the retrospective portion of the settlement agreement.

Qualifications

I, George W. Turner Jr. am a consulting actuary for Turner Consulting, Inc. I am a Fellow of the Casualty Actuarial Society and a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the opinions as expressed in this report.

Distribution and Use

This report is intended solely for the use of NICA and its Board of Directors and advisors. Any further use or distribution of this report is not intended or authorized without our prior written consent.

Conditions and Limitations

In preparing the estimates as shown in this report we relied without audit or verification on loss, exposure and expense information provided to us by responsible employees of NICA.

The indicated ultimate loss and LAE estimates provided in this report are based on the accuracy of the loss projection methods including the estimation of claim frequency and average claim size for each birth year. In addition, the final loss and LAE reserve estimates will be affected by the prospective period inflation and investment returns realized by NICA. The combined impact of these factors results in a significant degree of uncertainty in the estimated NICA loss and LAE reserve evaluated as of December 31, 2016. This uncertainty arises from the estimation of

a number of internal and external factors that have yet to occur or be reported, but which will impact the ultimate settlement value of claims incurred prior to December 31, 2016. Due to the level of uncertainty with regard to the impact of these factors on the ultimate number and settlement value of actual losses there can be no guarantee that actual losses will not vary, perhaps significantly, from the estimates as shown in this report. However, we have employed actuarial methods and assumptions that are appropriate given the information as provided.

An additional source of variation is introduced in the development of loss and LAE reserve estimates on a present value basis. This variation arises from the fact that actual loss and LAE payments may occur more rapidly or more slowly than contemplated in the assumed payment pattern. Thus, the calculated investment income would differ from the actual investment income earned in proportion to the variation in actual payments from expected payments.

The loss and LAE reserves as contained in this report include explicit consideration of estimated prospective period inflation and investment returns. Specifically, the loss reserve estimates include consideration of the anticipated investment income earned on funds collected prior to the actual payment of claims. The estimated investment income is based on the assumption that sufficient assets will be available for investment to cover the present value of the ultimate losses. To the extent sufficient funds are not available the ultimate loss reserve estimates will need to be increased to account for the reduction in anticipated investment income.

Estimates of outstanding loss reserves as shown in the text and the accompanying exhibits (e.g. Exhibit I, Sheets 1a through 1c) are before consideration of anticipated reinsurance recoveries under specific and aggregate excess coverage purchased by NICA. An estimate of the NICA net retained loss reserve after consideration of the calculated specific and aggregate excess coverage recoveries is shown in Exhibit I, Sheet 4a. The estimated specific and aggregate excess

coverage recoveries shown in Exhibit I, Sheet 4b include consideration of actual commutation or negotiated amounts received to date and also an estimate of amounts recoverable under the commutation clause of current NICA reinsurance treaties. The estimated recoveries shown on Exhibit I, Sheet 4b for the more recent years (i.e. specific and aggregate excess coverage for birth years 2002 and 2003 as well as the \$3.0 million excess of \$20.0 million layer for the aggregate excess treaty covering 1999 to 2001 birth years) are based on the application of the same methods as utilized in prior reports.

The estimated amounts recoverable under the specific and aggregate excess coverage treaties purchased by NICA for these more recent years are based on a review of the procedures used in prior arbitration proceedings (treaty years 1992 and 1993) and a review of the contract language for each treaty year. The reinsurance recoveries shown for the prior treaties (AUL/RMS and Munich Re) are based on the results of negotiation and arbitration proceedings with these two reinsurers. Specifically the amount shown in Exhibit I, Sheet 4b for birth years 1994 to 1998 is based on the amounts received in January 2013 related to the agreed upon settlement amounts set forth in a December 2012 commutation agreement arising out of arbitration proceedings between NICA and American United Life Insurance Company / Reinsurance Management Services, Inc. (AUL/RMS). The reinsurance recovery to date as shown in columns (4) and (10) related to birth years 1999 to 2001 is based on the allocation of the amount received in January 2013 as a result of the NICA and Munich Re commutation agreement. The estimated remaining reinsurance recoverable shown in columns (7) and (13) of this report relate to the reinsurance treaties provided by General Reinsurance Corporation (Gen Re). The estimated remaining reinsurance recoverable is based on the interpretation of the treaty language using the actuarial procedures as set forth in the documentation related to the 1992 and 1993 treaty year arbitration agreements.

Based on indications in correspondence as provided by Gen Re, their interpretation of the methods used in the calculation of remaining specific and aggregate excess recoveries vary from the procedures as utilized in the 1992 and 1993 treaty year commutations and the methods that are utilized in the calculations as set forth in Exhibit I, Sheet 4b for the birth years covered by the Gen Re treaties (i.e. specific and aggregate excess related to birth years 2002 to 2003 and aggregate excess only related to birth years 1999 to 2001). While we believe the commutation estimates as shown in Exhibit I, Sheet 4b are reasonable, the final amounts collected may vary, perhaps significantly, from the estimates shown in Exhibit I, Sheet 4b and no provision is included in our estimate for this possibility. Due to the magnitude of the estimated reinsurance recoverable and the difference in estimated amounts recoverable, the difference in the final amounts recovered and the estimated reinsurance recoveries shown may significantly increase the net retained loss and LAE reserves as shown in Column (11) of Exhibit I, Sheet 4a.

The attached exhibits summarizing the assumptions and calculations underlying the estimates as set forth in this report are to be considered an integral part of the report. Thus an accurate understanding of the conclusions as set forth in the report is conditional upon an examination of both the text and the attached exhibits. Further, any distribution of this report should be provided in its entirety and with the understanding that we are available to answer questions with regard to the methods and assumptions underlying the conclusions herein.

Executive Summary

Overall, the outstanding loss and LAE (i.e. ALAE and ULAE) reserves after inflation and discount but prior to consideration of calculated reinsurance recoveries is \$837.3 million as of December 31, 2016 (see Exhibit I, Sheet 1a, Column (7)). This increased by \$15.86 million relative to the estimate as of September 30, 2016. The comparable estimate of outstanding loss and LAE reserves after consideration of calculated reinsurance recoveries is \$796.8 million (see Exhibit I, Sheet 4a, Column (11)). The change relative to the estimate shown in the prior report (i.e. September 30, 2016) is an increase of \$16.67 million. The comparable estimates of outstanding loss and ALAE reserves, excluding the consideration of ULAE reserves, are \$826.2 million and \$785.6 million, respectively.

Total case outstanding loss and ALAE reserves prior to adjustment for prospective inflation and discount increased by \$23.98 million during the quarter ending December 31, 2016. This includes an increase in case reserves of \$12.10 million related to new claims first reported during the quarter. Thus in the aggregate, case reserves established on claims reported prior to October 1, 2016 increased by \$11.87 million relative to the case loss and ALAE reserves established as of September 30, 2016 (\$23.98 M minus \$12.10 M = \$11.87 M). The comparable estimate of case outstanding loss and ALAE reserves after inflation and discount increased by \$17.40 million during the quarter ending December 31, 2016.

The estimated ultimate loss and ALAE prior to reinsurance recoveries and after inflation and discount related to claims incurred in birth years 2015 and prior increased by \$9.33 million relative to the estimates as set forth in the September 30, 2016 report. Due to the addition of another quarter, estimated ultimate loss and ALAE related to birth year 2016 increased by \$10.79 million. In combination, the estimated ultimate loss and ALAE increased by \$20.12 million during the quarter (\$9.33 M plus \$10.79 M = \$20.12 M). Total loss and ALAE payments made during the quarter was \$4.26 million. Since estimated ultimate loss and ALAE increased

by \$20.12 million and loss payments were \$4.26 million, the total outstanding loss and ALAE increased by \$15.86 million relative to the estimates as set forth in the September 30, 2016 report ($\$20.12 \text{ M} \text{ minus } \$4.26 \text{ M} = \$15.86 \text{ M}$).

The calculated reinsurance recoveries decreased by approximately \$0.82 million relative to the estimates as set forth in the September 30, 2016 report (from \$41.33 million to \$40.52 million). Since the estimated ultimate loss and ALAE prior to reinsurance recoveries increased by \$20.12 million and the reinsurance recoveries decreased by \$0.82 million, overall estimated ultimate loss and ALAE increased by \$20.93 million during the quarter ($\$20.12 \text{ M} \text{ minus } (\$0.82 \text{ M}) = \$20.93 \text{ M}$). Thus as mentioned above, since loss and ALAE payments during the quarter was 4.26 million, the total outstanding loss and ALAE increased by \$16.68 million relative to the estimates as set forth in the September 30, 2016 report ($\$20.93 \text{ M} \text{ minus } \$4.26 \text{ M} = \$16.68 \text{ M}$). The overall change in estimates of ultimate loss and ALAE after inflation and discount during the quarter ending December 31, 2016 are shown in the following table.

Birth Year	Ultimate Loss & ALAE After Inflation & Discount Prior to Reinsurance Recoveries			Ultimate Loss & ALAE After Inflation & Discount After Reinsurance Recoveries		
	@ 12/31/16	@ 9/30/16	Change (2) - (3)	@ 12/31/16	@ 9/30/16	Change (5) - (6)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1989	26,875,438	26,659,776	215,662	26,875,438	26,659,776	215,662
1990	12,239,885	12,114,098	125,786	12,239,885	12,114,098	125,786
1991	25,655,032	25,228,517	426,514	25,655,032	25,228,517	426,514
1992	47,716,384	47,234,558	481,826	47,239,009	46,757,183	481,826
1993	43,718,010	43,554,271	163,739	22,309,945	22,146,206	163,739
1994	19,131,405	19,336,345	(204,941)	16,981,197	17,186,137	(204,941)
1995	28,704,502	28,778,315	(73,813)	25,831,926	25,905,739	(73,813)
1996	27,352,277	26,927,354	424,922	25,983,804	25,558,881	424,922
1997	37,480,903	37,352,188	128,715	34,924,425	34,795,710	128,715
1998	65,785,746	65,215,821	569,925	63,102,608	62,532,682	569,925
1999	26,703,909	27,575,973	(872,064)	18,588,592	19,460,752	(872,160)
2000	18,245,985	18,066,047	179,938	16,095,137	15,915,200	179,938
2001	25,715,250	24,896,292	818,958	23,006,841	22,187,883	818,958
2002	64,256,069	63,737,025	519,045	31,182,731	30,284,653	898,078
2003	15,438,664	15,522,625	(83,961)	10,369,620	10,015,310	354,310
2004	23,094,449	23,834,101	(739,652)	23,094,449	23,834,101	(739,652)
2005	31,792,568	31,351,475	441,093	31,792,568	31,351,475	441,093
2006	50,336,631	49,826,530	510,101	50,336,631	49,826,530	510,101
2007	43,330,168	42,303,941	1,026,227	43,330,168	42,303,941	1,026,227
2008	49,345,410	51,970,019	(2,624,609)	49,345,410	51,970,019	(2,624,609)
2009	49,202,596	47,273,387	1,929,209	49,202,596	47,273,387	1,929,209
2010	25,943,105	26,797,292	(854,187)	25,943,105	26,797,292	(854,187)
2011	47,536,597	47,069,349	467,248	47,536,597	47,069,349	467,248
2012	30,959,093	34,534,624	(3,575,531)	30,959,093	34,534,624	(3,575,531)
2013	38,253,503	35,196,804	3,056,699	38,253,503	35,196,804	3,056,699
2014	58,832,041	60,691,764	(1,859,723)	58,832,041	60,691,764	(1,859,723)
2015	51,838,255	43,107,305	8,730,950	51,838,255	43,107,305	8,730,950
2016	45,882,758	35,093,618	10,789,140	45,882,758	35,093,618	10,789,140
Totals All	1,031,366,635	1,011,249,418	20,117,217	946,733,362	925,798,938	20,934,424
1989 - 2015	985,483,876	976,155,799	9,328,077	900,850,604	890,705,319	10,145,284

Loss and LAE reserve estimates referenced above include the separate estimation of loss and ALAE and ULAE reserves. A separate estimate of the ULAE reserve as of December 31, 2016 is developed on Exhibit I, Sheets 5a and 5b. The present value ULAE reserve estimate as of December 31, 2016 is \$11.11 million. The ULAE reserve estimate is comprised of two elements. The first (\$10.63 million) relates to the loss adjustment expense not allocated to a specific claim file that is associated with actual settlement of claims incurred prior to December 31, 2016. The second component (\$0.48 million) is related to anticipated expenses associated with the collection of reinsurance recoveries.

The loss and LAE reserves are shown in the attached Exhibit I, Sheet 1a are stated on a present value basis. Since current case reserves established by NICA in the case reserve worksheets are recorded on a current (2016) cost level basis, both case reserves and the bulk / incurred but not reported (IBNR) reserves as shown in Exhibit I, Sheets 1a and 1c (excluding the retrospective portion of the class action settlement) have been adjusted to include the estimated impact of inflation between the current (2016) evaluation date and the time at which actual payments are expected to be made by NICA. In addition, the payment stream after adjustment for inflation has been discounted to reflect an estimate of the investment income expected to be earned by NICA on assets representing the reserve funds, between the evaluation date of this report and the time period payments are expected to be made.

The final present value loss and LAE reserve estimates related to all expected NICA benefits prior to consideration of anticipated specific and aggregate excess reinsurance recoveries are shown in Exhibit I, Sheet 1a. These estimates are based on our selected estimates with regard to the prospective period inflation rates, investment income, the tail factor applicable to incurred loss development subsequent to 336 months and the payment pattern related to outstanding loss and LAE reserves for each birth year. The present value loss and LAE reserve estimate of \$837.3 million is shown in Column (7) of Exhibit I, Sheet 1a. The

reserve estimates as shown in Exhibit I, Sheet 1a include consideration of expected payments related to all NICA benefits. The estimated loss and LAE reserve estimates prior to consideration of the retrospective portion of the class action settlement agreement as described previously are shown in Column (7) of Exhibit I, Sheet 1c. The estimated amounts expected to be paid related the retrospective portion of the class action settlement are shown in Exhibit I, Sheet 1b.

Alternative estimates of the direct (before reinsurance recoveries) basis loss and ALAE reserve based on variation in the inflation, interest rate and tail factor are shown in Exhibit I, Sheets 2b to 2f in order to illustrate the impact on the loss and ALAE reserve of changes in some of the underlying key assumptions. Exhibit I, Sheet 3 illustrates the estimated cash flow by year related to the estimated outstanding loss and ALAE reserve established as of December 31, 2016.

Actuarial Standards of Practice provide that a discounted property/casualty loss and LAE reserve is an inadequate estimate of economic value unless appropriate risk margins are included. As part of our determination of actuarially sound and appropriate reserve levels for NICA, we have determined an appropriate risk margin.

We recommend that NICA set the risk margin at a level no lower than \$73.5 million. This produces a confidence level of approximately 80% that the reserves held by NICA as of December 31, 2016 will equal reserve levels required at that date based on actual incurred losses emerging over the life of these claims. The contingency reserve indication is provided on an annual basis and is not updated quarterly.

Methodology

A change in procedure was included in our reports beginning with the September 2012 report. The change resulted in a segregation of the retrospective portion of the September 2012 class action paid and incurred amounts from other paid and incurred amounts. The retrospective portion of the class action is shown separately (Exhibit I, Sheet 1b) due to the short-term nature of these payments. As shown on Exhibit I, Sheet 1b, the majority of the payments related to retrospective portion of the class action have been made as of December 31, 2016.

The loss and LAE reserve amounts related to other than the retrospective portion of the class action are shown on Exhibit I, Sheet 1c. Specifically, the loss and LAE reserve amounts as set forth in Exhibit I, Sheet 1c and all following exhibits also described in the following text are based on information that excludes the retrospective portion of the class action settlement agreement shown in Exhibit I, Sheet 1b. The final reserve amounts shown in Exhibit I, Sheet 1a include both the retrospective portion shown in Exhibit I, Sheet 1b and the prospective portion of expenses that are included in the estimates shown in Exhibit I, Sheet 1c and the following exhibits.

As mentioned previously, the loss and LAE reserve estimates as shown in this report are adjusted to include the impact of prospective period inflation and anticipated investment income. The procedure used to estimate the loss and LAE reserves for all estimated NICA benefits, with the exception of those related to the retrospective portion of the class action settlement agreement, includes a three step process. This three step process is intended to explicitly recognize the impact of inflation and anticipated investment income. The first step is to adjust actual NICA historical paid and incurred loss development information to eliminate the historical impact of inflation on the paid and incurred loss development information. The actual historical incremental loss payments and case outstanding loss reserves are shown in Exhibit IX, Sheets 2a, 2b and 2c. The historical loss payments and case reserve amounts are adjusted to eliminate the estimated

impact of inflation. The paid and case outstanding loss information after adjustment to eliminate the impact of inflation is shown in Exhibit IX, Sheets 1a, 1b and 1c. The paid and case reserve amounts shown on Exhibit IX, Sheets 1a, 1b and 1c are adjusted to birth year cost levels. The birth year level paid and case outstanding amounts are used to develop the adjusted paid and incurred loss development triangles as shown in Exhibit VIII, Sheets 2a, 2b and 2c, and Exhibit VII, Sheets 2a, 2b and 2c, respectively.

The “second step” in the three step process is to adjust the birth year cost level estimates of outstanding loss and ALAE (see Exhibit IV, Sheet 1, Column (7)) to current (2016) cost levels. The adjustment of birth year level estimates of outstanding loss and ALAE related to all NICA benefits (except for the estimated retrospective portion of the September 2012 class action settlement) to 2016 cost level is shown in Exhibit III.

The final or “third” step in the three step loss reserve estimation process is to adjust the 2016 cost level loss reserve estimates referenced above to include the estimated impact of prospective inflation (2016 and subsequent) and anticipated investment income (discount). The prospective period inflation rate is based on a review of historical and recent inflation rates as measured by the Consumer Price Index (both the all items and medical services indices) over the time period from 1960 to 2016. The prospective period investment returns are selected based on the review of geometric averages for investment returns for a model portfolio invested per NICA’s current investment policy and for a conservative model portfolio over the period from 1926 to present as well as actual NICA investment returns over the period from 1991 to present. While the actual prospective period inflation rates and investment returns are subject to a significant degree of uncertainty the difference or increment between inflation and investment returns is of primary importance.

Based on a review of actual inflation and investment returns we selected an increment of one and one – half percent (1.50 %) and a prospective period inflation (combination of all items and medical services) rate of three and one-half (3.50%) percent. The indicated investment return percentage is then calculated to be five percent. In order to illustrate the impact on the loss reserve estimates of changes in the overall inflation and investment returns we also have included a range of estimates based on increments (average investment return minus average inflation rate) of one and two percent in addition to our selected estimate of one and one – half (1.50%) percent.

The loss and ALAE reserve estimates are developed based on the selected prospective period inflation rate, investment return and the assumed loss payment pattern for each birth year. The loss and ALAE payment patterns are developed separately for each birth year and are based on the estimated payments as shown in the NICA case reserve worksheets for the current open accepted claims. Due to the small number of open claims and the variability in the life expectancy for each claimant the payment patterns can vary by birth year. The estimated future period claim payments as shown in the NICA case reserve worksheets are all expressed at current (2016) cost levels. These prospective period claim payments are adjusted to include consideration of mortality on the prospective period loss and ALAE payment pattern. A summary of the estimated 2016 cost level payment patterns for each birth year are shown in Appendix A, Exhibit I, Sheets 1a, 1b, 2a and 2b. An example of the calculation of the 2016 cost level payment pattern for the 1996 birth year is shown in Appendix A, Exhibit II, Sheets 1a, 1b, 2a, 2b, 3a and 3b.

The loss reserves are developed based on a combination of the inflation rate, investment returns, estimated 2016 level loss and ALAE reserves by birth year and the assumed 2016 level payment pattern applicable to each birth year. The loss and ALAE reserves on a 2016 cost level basis, after prospective period inflation but before anticipated investment income and after prospective period inflation and

anticipated investment income are shown in columns (6), (7) and (8) of Exhibit I, Sheet 3, respectively.

Description of Loss Estimation Methods

The birth year level paid and incurred loss development triangles (i.e. after adjustment to eliminate the impact of inflation) are used to develop estimates of ultimate losses for each birth year. The historical NICA inflation rates used to restate actual NICA loss and ALAE payments and case outstanding amounts are estimated separately for loss and ALAE payments and case outstanding amounts. The estimated NICA inflation rates are shown in Exhibit IX, Sheets 5a, 5b and 5c on both a paid and case outstanding basis. Additional information related to the calculation of the historical NICA inflation rates is shown in Appendix B.

The estimated ultimate loss and ALAE by birth year related to all NICA benefits except for the retrospective portion of the class action settlement are selected based on the review of six loss estimation methods. The six methods used in the development of estimated birth year level ultimate loss and ALAE include two traditional loss development methods (i.e. paid and incurred loss projections), a frequency / severity method, the Bornhuetter – Ferguson (BF) method, a Cape Cod method, and an incremental payment method. The final indicated ultimate loss and ALAE based on each method in addition to the final selected birth year level estimates are shown in Exhibit IV, Sheet 2.

The projection methods (shown in Sheet 1 of Exhibits VII and VIII) are based on the review of historical NICA paid and incurred loss development (after elimination of the impact of inflation) for a given birth year. The loss and ALAE payment and reporting patterns experienced for the more mature birth years are used in order to estimate expected future development applicable to the more immature birth years.

The frequency / severity method shown in Exhibit VI, Sheet 1 is based on the estimation of the average claim size and the estimated ultimate number of

accepted claims excluding the deceased claim when reported to NICA for each birth year. Specifically the average claim size for each birth year is calculated as a weighted average of the average claim size shown for each individual birth year and the average claim size developed based on all birth years combined. In the more recent birth years, relatively greater weight is provided to the average claim size developed for all years combined.

The Bornhuetter – Ferguson method summarized in Exhibit V is a combination of the actual birth year level incurred loss and ALAE as of December 31, 2016 (shown in column (5)) and estimated unreported loss and ALAE (shown in column (4)). The unreported loss and ALAE is developed using the loss reporting pattern developed based on the NICA incurred loss and ALAE development triangle shown in Exhibit VII, Sheets 2a, 2b and 2c and the estimated initial expected loss and ALAE by birth year based on the results of the frequency / severity method shown in Exhibit VI, Sheet 1, column (14).

The Cape Cod method shown in Exhibit VI, Sheet 2 is based on the estimated NICA exposure levels (i.e. insured physicians) by birth year, the estimated NICA loss reporting pattern and the actual NICA birth year level incurred loss and ALAE. An estimate of the 2016 level NICA pure premium is calculated by dividing the 2016 level incurred loss and ALAE for all birth years combined by the reported NICA exposures (i.e. insured physicians multiplied by estimated percent reported). The 2016 level NICA pure premium is adjusted to the historical birth year level cost basis and then used to estimate the unreported loss and ALAE for each birth year (column (10)). The indicated birth year level ultimate loss and ALAE is based on a combination of the unreported loss and ALAE shown in column (10) and the actual reported loss and ALAE shown in column (3).

The final method included is described as an incremental payment method. The estimated birth year level ultimate loss and ALAE developed using this method is shown in Appendix E. The birth year level estimates of ultimate loss and ALAE as

shown in columns (6), (7) and (8) of Appendix E, Exhibit I, Sheet 1 are based on alternative technology (utilization) increases of 1.00%, 2.00% and 3.00%, respectively. The estimated birth year level ultimate loss and ALAE is a combination of actual loss and ALAE payments as of December 31, 2016 adjusted to each birth year cost level and an estimate of the remaining birth year level loss and ALAE payments (i.e. outstanding loss and ALAE as of December 31, 2016). The estimated remaining birth year level payments are developed based on a combination of the remaining open accepted claimants by birth year and the estimated average incremental loss and ALAE payment per claimant.

The estimated incremental loss and ALAE payment per claimant is based on a review of the average NICA incremental loss and ALAE payments by development period. The actual incremental loss and ALAE payments are adjusted to 2016 level and used to estimate the average incremental payment per open accepted claim by development period (See Appendix E, Exhibit IV, Sheets 2a and 2b). The selected 2016 level average incremental loss and ALAE payments for development periods 336 months and subsequent are based on the actual averages for development periods prior to 336 months adjusted to include consideration of estimated changes in utilization (alternatives of 1.00%, 2.00% and 3.00%). The final 2016 level average incremental loss and ALAE payment per open claim is shown in Appendix E, Exhibit II, Sheet 1 (or Appendix E, Exhibit IV, Sheets 1a and 1b).

The selected 2016 level incremental loss and ALAE payment per claimant for each development interval is adjusted to the appropriate birth year level (as shown in Appendix E, Exhibit II, Sheet 3, Column (5)) and also to include differences in the average claimant severity by birth year (as shown in Appendix E, Exhibit II, Sheet 2, Column (5)). The estimated remaining open accepted claims by birth year and development period are based on a combination of the ultimate open accepted claimants by birth year as of December 31, 2016 (see Appendix E, Exhibit II, Sheet 3, Column (8)), reporting pattern (as shown in Exhibit X, Sheet 1c, Column (11)),

and assumed mortality rates (see Appendix E, Exhibit V, Sheets 1 and 2) developed using the average remaining life expectancy per open accepted claim (see Appendix E, Exhibit VII, Column (9)) for each birth year.

The estimated average remaining life expectancy per birth year is shown in Appendix E, Exhibit VII, Column (9). The remaining open accepted claimants by birth year and development period are shown in Item II of Appendix E, Exhibit III, Sheets 2a, 2b, 2c and 2d. The remaining birth year level incremental loss and ALAE payments are developed as a product of the average 2016 level incremental payments per claimant adjusted to each birth year cost / severity level and the remaining open accepted claims. The resulting estimated remaining birth year level incremental loss and ALAE payments are shown in Item II of Appendix E, Exhibit III, Sheets 1a, 1b, 1c, 1d and 1e. A summary of the combination of the actual birth year level payments as of December 31, 2016 and the estimated remaining payments is shown in Appendix E, Exhibit I, Sheet 1.

The four assumptions that most significantly impact the overall loss and LAE reserve estimate are as follows:

1. Incurred Loss Development Factor – 336 months to Ultimate
2. Prospective Period Average Inflation Rate
3. Prospective Period Average Investment Return
4. Loss and Loss Adjustment Expense Payment Pattern

The loss and LAE (ALAE and ULAE) reserve estimates based on our selected estimate for each of the first three assumptions are shown in Exhibit I, Sheet 1a. In order to illustrate the impact of changes in these assumptions on the NICA loss reserve estimate we have provided a summary of alternative loss reserve estimates based on changes to each of these three assumptions. As mentioned previously the actual inflation rates and investment returns are not as critical as the difference in these two rates. A summary of the overall loss and ALAE (excluding

ULAE) reserve estimates based on several alternative assumption sets is shown below. Our actuarial central estimate is shown in Exhibit I, Sheet 2a and also shown in the first line of the following table.

Million (\$)

Inflation Rate	Investment Return	Tail Factor 336:Ult.	Present Value Outstanding Loss and ALAE Reserve
-----	-----	-----	-----
3.50%	5.00%	1.113	\$826.165
3.00%	5.00%	1.113	\$747.590
4.00%	5.00%	1.113	\$918.159
7.50%	9.00%	1.113	\$835.588
3.50%	5.00%	1.213	\$913.176
3.50%	5.00%	1.013	\$739.376

As mentioned previously and illustrated above the final present value loss and ALAE reserve estimated for the period ending December 31, 2016 is sensitive to each of the four assumptions described previously. The most significant factors are the relationship between the anticipated inflation and investment income rates, the magnitude of the incurred loss development tail factor and the payment pattern applicable to each birth year. Due to the prospective nature of each of these assumptions any estimate is subject to uncertainty. In addition the lack of comparable insurance industry data for use as a benchmark in the selection of the loss development factor and payment pattern coupled with the long term over which payments are expected to be made creates levels of potential variation in excess of that normally experienced for usual long tailed lines of business. The

remainder of this report summarizes the approach we have used in an effort to develop an estimate for each of these key assumptions.

The loss and allocated loss adjustment expense (ALAE) reserve estimates as developed in Exhibit II, Sheet 1 and subsequent do not include a provision for unallocated loss adjustment expense (ULAE) reserves. ULAE reserves are intended to cover anticipated loss adjustment expenses not covered in the loss and ALAE reserve estimates.

A summary of the procedure used in the estimation of the ULAE reserve is shown in Sheets 5a and 5b of Exhibit I. The total ULAE reserve as shown in item III of Exhibit I, Sheet 5a is made up of two components. The calculation of the ULAE reserve related to specific claims administration and settlement expenses for claims incurred prior to December 31, 2016 is shown in Exhibit I, Sheet 5b. This procedure is similar to that utilized in the calculation of NICA loss and ALAE reserves in that current expense levels are projected forward to estimated prospective period cost levels and then adjusted to a present value basis. The present value calculation includes consideration of both anticipated investment income and expected mortality over the time period. The second component of the overall ULAE reserve is related to anticipated expenses related to the collection of recoveries under reinsurance treaties covering birth years 1999 through 2003. The current estimate of these expenses is based on a current estimated average annual expense of \$475,000 and an estimated duration for the recovery process of one year (Exhibit I, Sheet 5a, Item II). The total ULAE reserve as shown in Item III of Exhibit I, Sheet 5a of \$11.11 million is the combination of the portion related to claim settlement (\$10.63 million) and portion related to the collection of outstanding reinsurance recoveries on claims incurred during birth years 1999 through 2003 (\$0.48 million).

The prospective period inflation rate of three (3%) percent is selected to project anticipated ULAE expense payment as opposed to the three and one-half (3.5%)

percent inflation rate selected to inflate loss and ALAE reserve. The somewhat lower inflation rate is based on the greater concentration of general and administrative expense expected for prospective period ULAE payments.

The mortality adjustment is developed based on current estimates of remaining life expectancy as included in the current NICA reserve worksheets. The final mortality adjustment is a blended average of average mortality assumptions for each birth year.

Historical NICA Inflation

In order to measure NICA's historical inflationary increases in claims costs, we began by segregating NICA's claim costs into major claim cost groups. The following expense groups were identified:

- Family Residential or Custodial Care
- Nursing Care by Others
- Legal Costs
- Parental Awards
- Medical Expenses
- Other

Each of these major expense groups were then examined separately for inflationary impacts. For example, relative to nursing care, we tracked the hourly cost of nursing care as paid by NICA since the program began in 1989.

An increase in the hourly rate for most parents providing care occurred in June 2008. The increase in the hourly rate for most parents effective in June, 2008 (from \$9.70 per hour to \$15.00 per hour) resulted in cost under the expense category Nursing Care By Parents as shown on Appendix B, Exhibit I, Sheet 1. Some of the major expense groups' inflation rates were estimated using CPI indices.

In addition, the daily rates used to estimate the future cost of custodial residential care were revised in December 2004, 2006, and 2012. The reserves for custodial residential care apply in the later years when the parents of NICA claimant have reached an age where they are no longer able to provide the level of care required. This change in the daily rate effectively results in the recognition of inflation that has taken place over a number of years related to the cost of custodial residential care. Since currently there are only two claims with current custodial residential care payments, this increase primarily affects case reserves. The estimated increase in the cost of custodial care recorded in 2004, 2006 and 2012 is 40%, 40%, and 95%, respectively.

We tabulated the total payments and case outstanding reserves by fiscal year for each of the major expense group. By far the largest expense category is nursing care with approximately forty-five percent of the total payments and eighty percent of the outstanding case reserves based on information provided for the period ending December 31, 2016. The historical inflation rate for each birth year is estimated by weighting the historical inflation rates by expense groups with that expense group's percentage of total payments (or case reserves) by year. Overall, the historical "true" inflation rate for NICA has been minimal. On a paid basis inflation has averaged approximately one percent over the time period from inception (1989) to current (2016) with the only major increase occurring during 2008 and 2009. This inflation rate does not include increases related to increased utilization of certain types of nursing and custodial care or increases in longevity relative to the initial estimates. These increases are reflected in the loss development triangles and are assumed to continue although at a decreasing rate as indicated by the declining loss development factors in the later development periods.

Prospective NICA Inflation

Future inflation is estimated as a differential to various consumer price indices depending on the type of expense. The largest category, nursing expense is

assumed to increase at approximately one to two percent above the CPI – all indices annual increase. The overall average annual NICA inflation rate is estimated to be 1.00 to 2.00 percent above the CPI – All items index. We are assuming a 2.00 % increase in CPI – All items currently which gives a current estimate of inflation of 3.50 %.

Discount Rate

Because of the long term nature of the liabilities of NICA it is reasonable to base discount rates to be used in the determination of NICA's reserve liabilities on a conservative estimate of investment returns likely to be realized on NICA's assets over a long term horizon. In determining assumptions for inflation and discount rates, we begin with the consumer price index for all items and determine anticipated inflation and discount rates based on long term relationships to the consumer price index.

The discount rate assumption is selected based on reasonable expectations for a prudent, conservative investment strategy. Appendix B, Exhibit II, Sheets 1 and 2 show the change in the CPI all items index as compared to returns for various classes of investments from 1926-2016. Specifically, we have examined returns for both large and small company stocks, long and intermediate government bonds, and treasury bills. These indices are taken from Ibbotson's 2009 SBBI Classic Yearbook and updated based on recent Federal Reserve data and U.S. Bureau of Labor Reports. We then calculated estimates of the overall return based on two "model" portfolios. One model portfolio is based on an asset allocation of 44% stocks and 56% fixed income. This model portfolio is labeled Model Portfolio (as shown in Column (12) of Appendix B, Exhibit II, Sheets 1 and 2). The second model portfolio is based on an asset allocation of 35% stocks, 60% bonds and 5% short term. This model portfolio is labeled Conservative Model Portfolio (as shown in Column (13) of Appendix B, Exhibit II, Sheets 1 and 2).

We also calculated the geometric average return, the arithmetic average return, and the standard deviation for each class of investment and the model portfolios. Returns were then calculated for the periods 1926-1929, 1930-1939, 1940-1949, 1950-1959, 1960-1969, 1970-1979, 1980-1989, 1990-1999, 2000-2009 and 2010-2016.

Overall, the results of the two model portfolios over ten year periods average from 0 % to 10 % above the CPI - All items index. Actual results for NICA were also calculated for the period 1991-2016. NICA's actual results have been adversely affected by the dramatic decline in the stock market in 2008. Overall NICA's actual returns over the period from 1991 to 2016 have averaged approximately 3.4% above the CPI – All items index.

Based on this analysis, we recommend that the discount rate used in the discounting of NICA's reserve liabilities ranges from 2 % to 4 % above the CPI - All items index. In our current reserve calculations we have assumed a 3.0 % spread to the CPI - All items index. Based on a current selected CPI – All items inflation rate of two percent this produces a discount rate of 5.0 %. The 5.0 % appears to be reasonable based on NICA's actual average investment returns for the last twenty years and based on the long term average as indicated for the Conservative model portfolio.

It should be noted that in valuing NICA's reserve liabilities, the spread between inflation and interest rates is the key variable rather than the nominal values of each. Here we have assumed a 1.50 % spread between the medical inflation rate and the investment rate. So at current levels of inflation and interest, this produces an assumption of 3.50 % for inflation and 5.00 % for interest income. If it turns out to be 5.00 % inflation and 6.50 % interest income, this has a minimal impact on the overall reserve levels. It is the spread between these two key factors that is the critical variable.

Payment Pattern

The selection of the appropriate payment pattern is required to adjust current (2016) level loss reserves for both the estimated impact of future inflation and the consideration of anticipated investment income. The selected payment pattern has a significant impact on the final present value loss and loss adjustment expense reserve. Due to the long term nature of the NICA liabilities changes in the estimated payment pattern will likely evolve over time as additional NICA payment experience emerges.

The current selected loss and ALAE payment pattern varies by birth year and is based on a combination of the of the actual loss and ALAE payments made to date and the estimated future loss and ALAE payments as shown in the NICA case reserve worksheets. The estimated future loss and ALAE payments shown in the NICA case reserve worksheets are stated on current (2016) loss and expense levels. The estimated future loss and ALAE payments shown in these worksheets are adjusted to reflect the estimated impact of mortality. The survival probabilities used in this adjustment are based on the life expectancy as established by the NICA designated consulting physician. A slight change was made beginning December 31, 2013 in the life expectancies used in the development of the case reserve worksheets. The change is related to the claimants whose life expectancy remained the same based on the current review in comparison to the life expectancy established in the prior review by NICA's consulting physician. For these claimants the estimated remaining life expectancy was adjusted to account for the reduction in life expectancy that would be expected for one additional year of survival.

An example of the procedure used to estimate the payment pattern is shown in Appendix A for birth year 1996. As described above the payment pattern selected for the 1996 birth year is based on a combination of loss and expense payments made to date relative to the estimated ultimate loss and expense and the estimated future loss and ALAE payment based on the individual case reserve

worksheets (adjusted for the probability of survival). A summary of the development of the remaining estimated payout percentages for the case reserve portion of the six open claims with reserve worksheets for the 1996 birth year is shown in Appendix A. The reserve payment pattern is combined with the actual payment pattern (1996 to 2016) to develop a full payment pattern for the 1996 birth year.

This process is repeated for each birth year and the resulting payment patterns are used for the birth years 2008 and prior. Alternatively the loss and ALAE payment pattern used for birth years 2009 and subsequent is based on an average of the individual loss and ALAE payment patterns developed for 2008 and prior. The average payment pattern is used for the more recent birth years due to the relative immaturity of the case reserve estimates of the more recent birth years.

Incurred Projection Cumulative Development Factor

Due to the lack of available incurred loss and expense development information subsequent to 336 months of maturity (1989 birth year evaluated as of December 31, 2016) and the likelihood of continued incurred loss and expense development in the development periods subsequent to 336 months, we developed an estimate of the remaining future loss development (tail factor) excluding the impact of anticipated inflation. The estimated incurred development factor as developed in Appendix C is intended to capture the incurred loss development over the remaining life of the NICA claims.

The approach selected to estimate the remaining incurred loss and loss expense development is to fit an inverse power curve to the weighted average development factors (after adjustment to remove the estimated impact of inflation) as shown in Exhibit VII, Sheets 2a, 2b and 2c. Fitted tail factors for the period from 336 to 600 months are developed based on alternative fits to factors beginning with the 48:60, 60:72 and 72:84 month factors shown in Exhibit VII, Sheets 2a, 2b and 2c. Fitted tail factors are developed based on the use of the alternative selections of the

values to include in the least squares fit to the inverse power curve that range from the first eleven factors to the first five factors beginning with the 48:60, 60:72 and 72:84 factors. A summary of the indicated 336 to ultimate incurred loss and expense tail factors based on the alternative inverse power curve fitted values as well as the final selected incurred loss and expense development factor of 1.113 is shown in Appendix C, Exhibit I.

An illustration of the development of fitted values and the calculation of the indicated 336 months to ultimate tail factor is shown for one of the alternatives in Appendix C, Exhibit II, Sheets 1 and 2. The development of the fitted values for this one illustration is shown in Appendix C, Exhibit II, Sheet 1. The indicated tail factor is based on the extrapolation of the fitted factors for an additional twenty-three years (a rough estimate of the remaining life expectancy of NICA claimants that have or will attain the age of twenty-eight). The extrapolated factors are shown for this one illustration in Column (7) of Appendix C, Exhibit II, Sheet 2.

Risk Margin

Actuarial Standards of Practice¹ provide that a discounted property/casualty loss and loss adjustment expense reserve is an inadequate estimate of economic value unless appropriate risk margins are included. As part of our determination of actuarially sound and appropriate reserve levels for NICA, we have determined a risk margin to include consideration of the process variation in the aggregate loss and LAE reserve shown in this report.

In order to determine an appropriate risk margin we constructed a simulation model that simulates the ultimate payments of open claims. Twenty-eight years of data were incorporated into the model (1989-2016). The data is based upon the actual claim count and claim payments reported by year to NICA, as well as estimated ultimate loss reserves and claim counts. The model is a frequency /

¹ ASOP 20 – Discounting of Property and Casualty Loss and Loss Adjustment Expense Reserves, Actuarial Standards Board, April, 1992, Section 5.5.

severity model where the number of unpaid claims is first modeled and then the severity for each open claim is simulated. For years 1989 to 2011 the open claim count per year is fixed since there is a five year reporting requirement for claims to be made (prior to the 1995 birth year the claim reporting requirement was seven years). For the five years from 2012 to 2016, the number of claims per year is randomly generated based upon accepted claims reported to date and an estimate of the unreported claims. Once the number of claims is determined the severity of each individual open claim is then randomly simulated. The simulated severities are tested to be consistent with the estimated outstanding losses divided by the open claims. Losses for each year are simulated and summed across all twenty-eight years to determine the aggregate losses for all years.

We ran 10,000 iterations to develop a distribution of aggregate losses. In order to determine the risk margin we calculate the mean loss and the losses at various percentiles. The losses at the percentiles are then compared to the mean to determine a risk margin factor. The risk margin factors are then multiplied by the expected reserves calculated based on an assumed inflation rate of 3.50 % and an interest rate of 5.00 % to determine the corresponding risk margin at each percentile.

In our work for self insured entities, we have found that most prudent self-insured's use a risk margin determined at a confidence level varying from 75 to 90%. In the past, NICA has used a contingency reserve developed at approximately the 75% to 80% confidence level. Updating the calculation through December 31, 2016, a gross risk margin of approximately \$73.5 million is indicated at the 80% confidence level. We recommend that NICA set the risk margin at a level no lower than \$73.5 million. This produces a confidence level of approximately 80% that the reserves held by NICA will be adequate to cover its future incurred loss and loss adjustment expense levels for birth years from 1989 to 2016. The following table shows the indicated gross risk margins at various confidence levels as of December 31, 2016.

Confidence Level	Indicated Gross Risk Margin
-----	-----
70.0%	\$ 44.08 Million
75.0%	\$ 58.13 Million
77.0%	\$ 64.27 Million
78.0%	\$ 67.37 Million
79.0%	\$ 70.19 Million
80.0%	\$ 73.56 Million
85.0%	\$ 89.79 Million
90.0%	\$ 111.95 Million
95.0%	\$ 146.84 Million

The above calculated risk margins include consideration of potential adverse deviation from the discounted actuarial central reserve estimate due to process variation in the overall claim amounts (i.e. frequency and severity). The above margin does not include consideration of potential deviation due to parameter variation, inflation and investment risk.

Reinsurance Recoveries

NICA purchased reinsurance coverage excess of specific and aggregate attachments related to claims incurred during birth years from 1992 to 2003. The reinsurance coverage related to birth years 1992 and 1993 was commuted in 1998 and 2006, respectively. Recently reinsurance treaties provided by AUL/RMS, the reinsurer for birth years 1994 to 1998, and Munich Re, the reinsurer providing the specific excess coverage and aggregate excess coverage above \$ 23.0 million for birth years 1999 to 2001 were commuted. NICA received \$ 10.0 million and \$ 10.6 million in January 2013 from AUL/RMA and Munich Re, respectively for the commutation of specific and aggregate excess coverage provided under the two sets of reinsurance treaties. These agreed commutation amounts have been allocated to each respective birth year based on the previously estimated recovery amounts. The remaining outstanding reinsurance treaties were issued by Gen Re and provide aggregate excess coverage only for birth years 1999 to 2001 (\$3.0

million excess of \$20.0 million) and provide specific and aggregate excess coverage for claims incurred during birth years 2002 and 2003.

The estimates as provided in this and also prior reports with regard to the commutation values for these remaining reinsurance treaties are based on the commutation procedures as set forth in the arbitration agreement for birth year 1993. The commutation estimates as shown for the birth years covered by the Gen Re treaties are based on the same actuarial procedures used in prior NICA reports (BY's 1992 and 1993 Method).

A summary of the actual reinsurance recoveries and the estimated reinsurance recoverables related to both the specific and aggregate excess reinsurance purchased by NICA is shown in Exhibit I, Sheet 4b. The estimated reinsurance recoverable related to the birth years covered by Gen Re is based on the methodology as shown in prior reports. This methodology is based on the reinsurance contract language and the procedure that was approved during arbitration proceedings between NICA and AUL/ RMS related to birth year 1993 adjusted for any changes in the reinsurance contract language subsequent to the 1993 reinsurance agreement.

The final amounts that will actually be recovered under the Gen Re reinsurance treaties may vary from the estimates as shown in Exhibit I, Sheets 4a and 4b. To the extent the final amounts collected vary from the amounts calculated and shown in Exhibit I, Sheets 4a and 4b, the net retained loss and expense reserves evaluated as of December 31, 2016 will require adjustment.

Summary of Estimated Outstanding Loss & Expense
Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income

Prior to Consideration of Reinsurance Recoveries / Recoverables
Evaluated As of December 31, 2016

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 336 to Ult.	1.113

Birth Year	Current Level Before Inflation and Present Value Adjust.		Actual (b) Paid Loss and Expense	Loss & Expense - After Inflation and Present Value Adjustment			Selected Ultimate Loss and Expense Present Value Basis (4) + (7)
	Case (a) Outstanding	Total (a) Outstanding		Case (a) Outstanding	Incurred But Not Reported (IBNR) & Bulk (7) - (5)	Total (a) Outstanding	
	(1)	(2)		(3)	(4)	(5)	
1989	12,418,261	16,522,799	13,907,887	9,746,196	3,221,356	12,967,551	26,875,438
1990	5,583,278	7,805,504	5,823,482	4,589,654	1,826,748	6,416,403	12,239,885
1991	20,132,585	23,104,034	8,163,390	15,242,012	2,249,630	17,491,642	25,655,032
1992	37,993,556	44,799,041	13,662,902	28,880,370	5,173,112	34,053,482	47,716,384
1993	26,645,580	33,353,139	18,583,444	20,079,822	5,054,744	25,134,566	43,718,010
1994	14,392,352	17,317,896	6,946,563	10,126,434	2,058,407	12,184,842	19,131,405
1995	22,258,701	25,687,505	9,315,298	16,801,107	2,588,097	19,389,204	28,704,502
1996	20,712,492	24,304,421	8,658,214	15,931,284	2,762,779	18,694,063	27,352,277
1997	30,243,711	35,475,489	11,452,153	22,190,137	3,838,612	26,028,750	37,480,903
1998	55,501,488	63,946,960	18,446,385	41,087,255	6,252,107	47,339,361	65,785,746
1999	15,396,559	19,357,409	11,455,006	12,128,722	3,120,181	15,248,904	26,703,909
2000	14,224,625	17,087,041	5,520,902	10,593,809	2,131,275	12,725,083	18,245,985
2001	21,881,115	25,368,642	6,883,540	16,242,840	2,588,869	18,831,710	25,715,250
2002	57,028,282	67,954,708	14,202,065	42,005,829	8,048,176	50,054,005	64,256,069
2003	11,571,581	14,142,290	3,994,291	9,364,076	2,080,297	11,444,373	15,438,664
2004	19,992,421	24,907,342	4,475,363	14,945,016	3,674,071	18,619,087	23,094,449
2005	26,751,824	35,207,910	6,586,084	19,152,498	6,053,986	25,206,484	31,792,568
2006	45,728,682	58,582,969	7,525,340	33,417,629	9,393,662	42,811,291	50,336,631
2007	35,538,615	47,335,243	7,953,448	26,560,330	8,816,391	35,376,721	43,330,168
2008	48,315,805	62,999,770	4,287,731	34,555,651	10,502,029	45,057,679	49,345,410
2009	46,950,890	63,580,224	5,156,527	32,525,870	11,520,198	44,046,068	49,202,596
2010	24,034,146	34,190,801	2,456,858	16,509,467	6,976,781	23,486,247	25,943,105
2011	43,545,097	65,074,949	3,117,907	29,722,900	14,695,791	44,418,691	47,536,597
2012	22,019,887	42,549,030	2,061,021	14,955,271	13,942,801	28,898,072	30,959,093
2013	25,521,603	53,070,182	2,424,840	17,230,107	18,598,556	35,828,663	38,253,503
2014	35,913,761	85,018,584	1,765,040	24,106,384	32,960,617	57,067,002	58,832,041
2015	18,337,337	77,067,761	365,465	12,247,325	39,225,465	51,472,790	51,838,255
2016	2,974,120	69,219,011	10,326	1,970,992	43,901,441	45,872,433	45,882,758
Totals:							
Excl. ULAE	761,608,355	1,155,030,656	205,201,470	552,908,986	273,256,179	826,165,165	1,031,366,635
ULAE (c)	N/A	N/A	N/A	-	11,108,239	11,108,239	N/A
Incl. ULAE	N/A	N/A	N/A	552,908,986	284,364,418	837,273,404	N/A

Notes: (a) Exhibit I, Sheet 1c plus Column (4) of Exhibit I, Sheet 1b. The estimates shown on Exhibit I, Sheet 1c are prior to inclusion of the reserve estimate for the retrospective portion of the class action settlement. Exhibit I, Sheet 1 b summarizes the estimated reserves related to the retrospective portion of the class action.

(b) See Exhibit I, Sheet 1c, Column (4) plus Exhibit I, Sheet 1b, Column (3).

(c) See Exhibit I, Sheet 5a. ULAE reserve estimates are developed based on an assumed expense inflation rate of three percent and investment return of five percent.

Summary of Case Reserves Related to Retroactive Portion of Class Action Settlement Agreement

Evaluated As of December 31, 2016

Birth Year	Incurring Amounts Related to Retroactive Payments (a) @ 12/31/16	Amounts Paid as of 12/31/16 Related to Retroactive Payments (a)	Case Reserves Related to Retroactive Payments (a) @ 12/31/16 (2) - (3)
-----	-----	-----	-----
(1)	(2)	(3)	(4)
1989	261,214	261,214	-
1990	758,051	758,051	-
1991	792,094	792,094	-
1992	1,951,145	1,951,145	-
1993	910,230	910,230	-
1994	634,196	634,196	-
1995	910,904	910,904	-
1996	797,021	797,021	-
1997	1,624,160	1,624,160	-
1998	2,006,630	2,006,630	-
1999	873,581	873,581	-
2000	599,907	589,907	10,000
2001	115,547	115,547	-
2002	840,587	840,587	-
2003	-	-	-
2004	-	-	-
2005	-	-	-
2006	-	-	-
2007	-	-	-
2008	-	-	-
2009	-	-	-
2010	-	-	-
2011	-	-	-
2012	-	-	-
2013	-	-	-
2014	-	-	-
2015	-	-	-
2016	-	-	-
Totals:	13,075,266	13,065,266	10,000

Note: (a) Current NICA case reserve worksheets include estimates of potential retrospective payments related to the recent Basey class action settlement. The reserve estimates for the retrospective portion of this class action are excluded from the NICA reserve estimates as developed in Exhibit I, Sheet 1c and subsequent. The total reserves as shown in Exhibit I, Sheet 1a include both the retrospective estimates shown above plus the estimates for all prospective amounts.

Summary of Estimated Outstanding Loss & Expense
Before and After Consideration of Prospective Period Inflation and Anticipated Investment IncomePrior to Consideration of Reinsurance Recoveries / Recoverables - Prior to Inclusion of Retrospective Portion of Class Action
Evaluated As of December 31, 2016

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 336 to Ult.	1.113

Excludes Case Reserves Related to Anticipated Retroactive Class Action Payments (a)

Birth Year	Current Level Before Inflation and Present Value Adjust.		Loss & Expense - After Inflation and Present Value Adjustment				Selected Ultimate Loss and Expense Present Value Basis (4) + (7)	Average Inflation & Present Value Factor (7) / (3)
	Case (b)	Total (b)	Actual (b)	Case (c)	Incurred But	Total (c)		
	Outstanding	Outstanding	Paid Loss and Expense	Outstanding (2) X (9)	Not Reported (IBNR) & Bulk (7) - (5)	Outstanding		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	12,418,261	16,522,799	13,646,673	9,746,196	3,221,356	12,967,551	26,614,224	0.78483
1990	5,583,278	7,805,504	5,065,431	4,589,654	1,826,748	6,416,403	11,481,833	0.82204
1991	20,132,585	23,104,034	7,371,296	15,242,012	2,249,630	17,491,642	24,862,938	0.75708
1992	37,993,556	44,799,041	11,711,757	28,880,370	5,173,112	34,053,482	45,765,239	0.76014
1993	26,645,580	33,353,139	17,673,214	20,079,822	5,054,744	25,134,566	42,807,780	0.75359
1994	14,392,352	17,317,896	6,312,367	10,126,434	2,058,407	12,184,842	18,497,209	0.70360
1995	22,258,701	25,687,505	8,404,394	16,801,107	2,588,097	19,389,204	27,793,598	0.75481
1996	20,712,492	24,304,421	7,861,193	15,931,284	2,762,779	18,694,063	26,555,256	0.76916
1997	30,243,711	35,475,489	9,827,993	22,190,137	3,838,612	26,028,750	35,856,743	0.73371
1998	55,501,488	63,946,960	16,439,756	41,087,255	6,252,107	47,339,361	63,779,117	0.74029
1999	15,396,559	19,357,409	10,581,425	12,128,722	3,120,181	15,248,904	25,830,328	0.78776
2000	14,214,625	17,077,041	4,930,995	10,583,809	2,131,275	12,715,083	17,646,078	0.74457
2001	21,881,115	25,368,642	6,767,994	16,242,840	2,588,869	18,831,710	25,599,704	0.74232
2002	57,028,282	67,954,708	13,361,478	42,005,829	8,048,176	50,054,005	63,415,483	0.73658
2003	11,571,581	14,142,290	3,994,291	9,364,076	2,080,297	11,444,373	15,438,664	0.80923
2004	19,992,421	24,907,342	4,475,363	14,945,016	3,674,071	18,619,087	23,094,449	0.74753
2005	26,751,824	35,207,910	6,586,084	19,152,498	6,053,986	25,206,484	31,792,568	0.71593
2006	45,728,682	58,582,969	7,525,340	33,417,629	9,393,662	42,811,291	50,336,631	0.73078
2007	35,538,615	47,335,243	7,953,448	26,560,330	8,816,391	35,376,721	43,330,168	0.74737
2008	48,315,805	62,999,770	4,287,731	34,555,651	10,502,029	45,057,679	49,345,410	0.71520
2009	46,950,890	63,580,224	5,156,527	32,525,870	11,520,198	44,046,068	49,202,596	0.69276
2010	24,034,146	34,190,801	2,456,858	16,509,467	6,976,781	23,486,247	25,943,105	0.68692
2011	43,545,097	65,074,949	3,117,907	29,722,900	14,695,791	44,418,691	47,536,597	0.68258
2012	22,019,887	42,549,030	2,061,021	14,955,271	13,942,801	28,898,072	30,959,093	0.67917
2013	25,521,603	53,070,182	2,424,840	17,230,107	18,598,556	35,828,663	38,253,503	0.67512
2014	35,913,761	85,018,584	1,765,040	24,106,384	32,960,617	57,067,002	58,832,041	0.67123
2015	18,337,337	77,067,761	365,465	12,247,325	39,225,465	51,472,790	51,838,255	0.66789
2016	2,974,120	69,219,011	10,326	1,970,992	43,901,441	45,872,433	45,882,758	0.66271
Totals:								
Excl. ULAE	761,598,355	1,155,020,656	192,136,204	552,898,986	273,256,179	826,155,165	1,018,291,369	0.71527
ULAE (d)	N/A	N/A	N/A	-	11,108,239	11,108,239	N/A	N/A
Incl. ULAE	N/A	N/A	N/A	552,898,986	284,364,418	837,263,404	N/A	N/A

Notes: (a) Current NICA case reserve worksheets include estimates of potential retrospective payments related to the recent Basey class action. The estimated retrospective portion of this class action are excluded from the loss reserve development process. The estimated amounts are then added to the reserve estimates as shown above. A summary of the estimated retrospective payments is shown in Exhibit I, Sheet 1b.

(b) See Exhibit III, Columns (8), (5) and (6) for case outstanding, total outstanding (case, bulk and IBNR) and paid, respectively.

(c) Based on application of the inflation and discount factors to the estimated payment stream as shown in Exhibit II, Sheets 2a, 2b, 3a, 3b, 4a and 4b.

(d) See Exhibit I, Sheet 5a. ULAE reserve estimates are developed based on an assumed expense inflation rate of three percent and investment return of five percent rather than the three and one-half percent inflation assumed for loss and ALAE.

Summary of Estimated Outstanding Loss & Expense
 Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
 Excluding ULAE Expense Reserve
 Prior to Consideration of Reinsurance Recoveries / Recoverables
 Evaluated As of December 31, 2016

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 336 to Ult.	1.113

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 12/31/16 ----- (2)	Case Outstanding Loss & ALAE @ 12/31/16 ----- (3)	Bulk / IBNR Loss & ALAE @ 12/31/16 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2016 Level Basis (a)	1,155,020,656	761,598,355	393,422,301
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	3,445,089,053	N/A	N/A
2. After Anticipated Investment Returns (b)	826,155,165	552,898,986	273,256,179
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2016 Level Basis (d)	1,155,030,656	761,608,355	393,422,301
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	3,445,099,053	N/A	N/A
2. After Anticipated Investment Returns (d)	826,165,165	552,908,986	273,256,179

Notes: (a) See Exhibit I, Sheet 1c.

(b) See Exhibit I, Sheet 3, Columns (7) and (8). The allocation to case and bulk / IBNR is shown on Exhibit I, Sheet 1c, Columns (5) and (6).

(c) Current NICA case reserve worksheets include estimates of potential retrospective payments related to the recent Basey class action. The estimated retrospective portion of this class action are excluded from the loss reserve development process. The estimated amounts are then added to the reserve estimates as shown above. A summary of the estimated retrospective payments is shown in Exhibit I, Sheet 1b.

(d) See Exhibit I, Sheet 1a.

Summary of Estimated Outstanding Loss & Expense
Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
Excluding ULAE Expense Reserve
Prior to Consideration of Reinsurance Recoveries / Recoverables
Evaluated As of December 31, 2016

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.00%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 336 to Ult.	1.113

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 12/31/16 ----- (2)	Case Outstanding Loss & ALAE @ 12/31/16 ----- (3)	Bulk / IBNR Loss & ALAE @ 12/31/16 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2016 Level Basis (a)	1,155,020,656	761,598,355	393,422,301
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	2,870,282,329	N/A	N/A
2. After Anticipated Investment Returns (b)	747,579,580	502,444,330	245,135,250
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2016 Level Basis	1,155,030,656	761,608,355	393,422,301
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	2,870,292,329	N/A	N/A
2. After Anticipated Investment Returns	747,589,580	502,454,330	245,135,250

Notes: (a) Calculations for alternative assumption sets are not shown. However the calculations are similar to Exhibit III, Sheet 2.
 (b) Calculations for alternative assumption sets are not shown. However they are similar to those shown in Exhibit I, Sheet 3.
 (c) Current NICA case reserve worksheets include estimates of potential retrospective payments related to the recent Basey class action. The estimated retrospective portion of this class action are excluded from the loss reserve development process. The estimated amounts are then added to the reserve estimates as shown above. A summary of the estimated retrospective payments is shown in Exhibit I, Sheet 1b.

Summary of Estimated Outstanding Loss & Expense
Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
Excluding ULAE Expense Reserve
Prior to Consideration of Reinsurance Recoveries / Recoverables
Evaluated As of December 31, 2016

Assumptions :

(1) Prospective Inflation Rate (Est.)	4.00%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 336 to Ult.	1.113

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 12/31/16 ----- (2)	Case Outstanding Loss & ALAE @ 12/31/16 ----- (3)	Bulk / IBNR Loss & ALAE @ 12/31/16 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2016 Level Basis (a)	1,155,020,656	761,598,355	393,422,301
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	4,173,439,595	N/A	N/A
2. After Anticipated Investment Returns (b)	918,149,291	611,653,887	306,495,404
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2016 Level Basis	1,155,030,656	761,608,355	393,422,301
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	4,173,449,595	N/A	N/A
2. After Anticipated Investment Returns	918,159,291	611,663,887	306,495,404

Notes: (a) Calculations for alternative assumption sets are not shown. However the calculations are similar to Exhibit III, Sheet 2.
 (b) Calculations for alternative assumption sets are not shown. However they are similar to those shown in Exhibit I, Sheet 3.
 (c) Current NICA case reserve worksheets include estimates of potential retrospective payments related to the recent Basey class action. The estimated retrospective portion of this class action are excluded from the loss reserve development process. The estimated amounts are then added to the reserve estimates as shown above. A summary of the estimated retrospective payments is shown in Exhibit I, Sheet 1b.

Summary of Estimated Outstanding Loss & Expense
 Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
 Excluding ULAE Expense Reserve
 Prior to Consideration of Reinsurance Recoveries / Recoverables
 Evaluated As of December 31, 2016

Assumptions :

(1) Prospective Inflation Rate (Est.)	7.50%
(2) Prospective Investment Return (Est.)	9.00%
(3) Incurred Loss Development Factor - 336 to Ult.	1.113

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 12/31/16 ----- (2)	Case Outstanding Loss & ALAE @ 12/31/16 ----- (3)	Bulk / IBNR Loss & ALAE @ 12/31/16 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2016 Level Basis (a)	1,155,020,656	761,598,355	393,422,301
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	20,521,280,723	N/A	N/A
2. After Anticipated Investment Returns (b)	835,577,584	558,931,991	276,645,593
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2016 Level Basis	1,155,030,656	761,608,355	393,422,301
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	20,521,290,723	N/A	N/A
2. After Anticipated Investment Returns	835,587,584	558,941,991	276,645,593

Notes: (a) Calculations for alternative assumption sets are not shown. However the calculations are similar to Exhibit III, Sheet 2.
 (b) Calculations for alternative assumption sets are not shown. However they are similar to those shown in Exhibit I, Sheet 3.
 (c) Current NICA case reserve worksheets include estimates of potential retrospective payments related to the recent Basesy class action. The estimated retrospective portion of this class action are excluded from the loss reserve development process. The estimated amounts are then added to the reserve estimates as shown above. A summary of the estimated retrospective payments is shown in Exhibit I, Sheet 1b.

Summary of Estimated Outstanding Loss & Expense
 Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
 Excluding ULAE Expense Reserve
 Prior to Consideration of Reinsurance Recoveries / Recoverables
 Evaluated As of December 31, 2016

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 336 to Ult.	1.213

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 12/31/16 ----- (2)	Case Outstanding Loss & ALAE @ 12/31/16 ----- (3)	Bulk / IBNR Loss & ALAE @ 12/31/16 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2016 Level Basis (a)	1,279,934,653	761,598,355	518,336,298
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	3,839,548,761	N/A	N/A
2. After Anticipated Investment Returns (b)	913,166,232	551,709,221	361,457,011
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2016 Level Basis	1,279,944,653	761,608,355	518,336,298
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	3,839,558,761	N/A	N/A
2. After Anticipated Investment Returns	913,176,232	551,719,221	361,457,011

Notes: (a) Calculations for alternative assumption sets are not shown. However the calculations are similar to Exhibit III, Sheet 2
 (b) Calculations for alternative assumption sets are not shown. However they are similar to those shown in Exhibit I, Sheet 3.
 (c) Current NICA case reserve worksheets include estimates of potential retrospective payments related to the recent Basey class action. The estimated retrospective portion of this class action are excluded from the loss reserve development process. The estimated amounts are then added to the reserve estimates as shown above. A summary of the estimated retrospective payments is shown in Exhibit I, Sheet 1b.

Summary of Estimated Outstanding Loss & Expense
Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
Excluding ULAE Expense Reserve
Prior to Consideration of Reinsurance Recoveries / Recoverables
Evaluated As of December 31, 2016

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 336 to Ult.	1.013

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 12/31/16 ----- (2)	Case Outstanding Loss & ALAE @ 12/31/16 ----- (3)	Bulk / IBNR Loss & ALAE @ 12/31/16 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2016 Level Basis (a)	1,030,314,682	761,598,355	268,716,327
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	3,050,509,664	N/A	N/A
2. After Anticipated Investment Returns (b)	739,365,988	554,360,983	185,005,005
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2016 Level Basis	1,030,324,682	761,608,355	268,716,327
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	3,050,519,664	N/A	N/A
2. After Anticipated Investment Returns	739,375,988	554,370,983	185,005,005

Notes: (a) Calculations for alternative assumption sets are not shown. However the calculations are similar to Exhibit III, Sheet 2.
 (b) Calculations for alternative assumption sets are not shown. However they are similar to those shown in Exhibit I, Sheet 3.
 (c) Current NICA case reserve worksheets include estimates of potential retrospective payments related to the recent Basey class action. The estimated retrospective portion of this class action are excluded from the loss reserve development process. The estimated amounts are then added to the reserve estimates as shown above. A summary of the estimated retrospective payments is shown in Exhibit I, Sheet 1b.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year
 Estimated Prospective Period Cost Level Basis - After Future Inflation & Anticipated Investment Income
 Excluding ULAE Expense Reserve
 Before Consideration of Reinsurance Recoveries
 Excluding Estimated Retroactive Class Action Payments

Assumptions :

- (1) Prospective Inflation Rate (Est.) 3.50%
- (2) Prospective Investment Return (Est.) 5.00%

Prospective Period Level Basis Estimated Prospective Period Loss & ALAE				Prospective Period Level Basis Estimated Prospective Period Loss & ALAE			
Calendar Year	2016 Level	-----		Calendar Year	2016 Level	-----	
	Basis (a)	After Inflation	After (c)		Basis (a)	After Inflation	After (c)
	Before	Before (b)	Inflation and		Before	Before (b)	Inflation and
	Invest. Income	Invest. Income	Invest. Income		Invest. Income	Invest. Income	Invest. Income
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
2017	31,901,474	32,454,948	31,672,786	2067	8,895,868	50,544,741	4,301,465
2018	22,344,630	23,527,928	21,867,531	2068	8,483,117	49,886,549	4,043,287
2019	26,686,564	29,083,290	25,743,660	2069	8,035,999	48,911,189	3,775,461
2020	26,428,332	29,809,931	25,130,344	2070	7,631,106	48,072,444	3,534,018
2021	27,218,696	31,775,976	25,512,149	2071	7,444,081	48,535,570	3,398,156
2022	25,418,408	30,712,860	23,484,381	2072	7,122,511	48,064,292	3,204,915
2023	28,535,972	35,686,581	25,988,098	2073	6,443,460	45,003,772	2,857,943
2024	25,119,668	32,513,709	22,550,012	2074	6,053,750	43,761,739	2,646,731
2025	25,157,989	33,703,026	22,261,779	2075	5,689,027	42,564,590	2,451,740
2026	27,367,304	37,945,942	23,870,801	2076	5,600,650	43,369,984	2,379,173
2027	25,352,423	36,382,551	21,797,441	2077	4,984,309	39,948,097	2,087,101
2028	25,310,750	37,594,043	21,450,731	2078	4,656,140	38,624,029	1,921,833
2029	25,056,049	38,518,287	20,931,518	2079	4,488,970	38,540,608	1,826,364
2030	27,435,040	43,651,616	22,591,485	2080	4,034,791	35,853,637	1,618,127
2031	26,017,313	42,844,741	21,117,995	2081	3,819,826	35,131,459	1,510,033
2032	24,505,396	41,767,371	19,606,633	2082	3,446,638	32,808,669	1,343,042
2033	24,300,581	42,867,922	19,165,008	2083	3,177,127	31,301,698	1,220,336
2034	24,256,983	44,288,698	18,857,329	2084	2,917,966	29,754,585	1,104,781
2035	24,104,573	45,550,790	18,471,148	2085	2,670,048	28,179,487	996,474
2036	25,759,854	50,382,559	19,457,583	2086	2,572,094	28,095,788	946,204
2037	25,762,359	52,151,019	19,181,482	2087	2,216,037	25,053,686	803,574
2038	23,676,403	49,605,890	17,376,540	2088	2,013,632	23,562,165	719,748
2039	23,417,632	50,780,952	16,941,100	2089	1,814,410	21,974,080	639,273
2040	23,057,497	51,750,003	16,442,273	2090	1,631,768	20,453,807	566,710
2041	23,383,773	54,319,174	16,436,727	2091	1,492,235	19,359,462	510,847
2042	21,952,676	52,779,635	15,210,352	2092	1,321,005	17,737,840	445,768
2043	21,492,554	53,481,958	14,678,811	2093	1,184,431	16,460,633	393,972
2044	22,389,103	57,662,879	15,072,684	2094	1,036,645	14,911,020	339,889
2045	20,268,754	54,029,011	13,450,301	2095	894,251	13,313,036	289,013
2046	20,886,472	57,624,266	13,662,214	2096	796,827	12,277,831	253,847
2047	18,964,970	54,154,284	12,228,106	2097	693,443	11,058,821	217,756
2048	18,420,057	54,439,233	11,707,093	2098	592,481	9,779,424	183,394
2049	17,813,942	54,490,575	11,160,128	2099	507,798	8,675,014	154,936
2050	17,198,390	54,448,949	10,620,574	2100	440,386	7,786,681	132,448
2051	18,327,976	60,056,022	11,156,443	2101	369,882	6,768,965	109,655
2052	16,144,815	54,753,953	9,687,135	2102	313,692	5,941,594	91,668
2053	15,654,272	54,948,475	9,258,619	2103	256,776	5,033,786	73,964
2054	15,132,390	54,975,685	8,822,099	2104	213,033	4,322,426	60,487
2055	14,662,229	55,131,966	8,425,884	2105	175,229	3,679,821	49,043
2056	14,993,514	58,350,857	8,493,172	2106	144,000	3,129,843	39,727
2057	13,567,235	54,648,155	7,575,458	2107	113,399	2,550,993	30,837
2058	13,830,080	57,656,625	7,611,904	2108	91,224	2,123,986	24,453
2059	12,581,840	54,288,647	6,825,961	2109	76,366	1,840,262	20,178
2060	12,116,098	54,108,812	6,479,381	2110	55,417	1,382,172	14,433
2061	12,071,860	55,798,144	6,363,499	2111	45,698	1,179,671	11,732
2062	11,134,856	53,268,506	5,785,720	2112	31,891	852,061	8,070
2063	10,687,857	52,919,641	5,474,122	2113	25,010	691,612	6,239
2064	10,273,736	52,649,595	5,186,846	2114	21,713	621,446	5,339
2065	10,270,064	54,472,853	5,110,920	2115	14,892	441,131	3,609
2066	9,848,438	54,064,806	4,831,081	2116	9,769	299,520	2,334
Subtotals:	1,028,259,839	2,374,873,341	772,785,039	Subtotals:	126,760,817	1,070,215,712	53,370,126
				Totals - All Years	1,155,020,656	3,445,089,053	826,155,165

Notes: (a) See Exhibit II, Sheet 1, Columns (2) and (4).
 (b) Calculated based on estimated incremental payments shown in columns (2) and (6) and the estimated annual inflation rate shown in Assumption #1 above. Payments are assumed to be made at the midpoint of each year.
 (c) The inflated amounts before discount as shown in columns (3) and (7) are discounted to December 31, 2016 based on the assumed investment rate shown in Assumption # 2.

Summary of Estimates By Component - Outstanding Loss & Expense

Net of Estimated Reinsurance Recoveries / Recoverables
Evaluated As of December 31, 2016

Birth Year	Prior to Reinsurance Recoverables			Specific X/S Recovery		Aggregate X/S Recovery			Net of Reinsurance Basis		
	Total O/S Loss and Exp. After Inflation and P.V. (a) Adjustment	Actual (b) Paid Loss and Expense	Current Value Ultimate Loss & ALAE (2) + (3)	Actual Recovered (c) @ 12/31/16	Calculated Recoverable on Case O/S & Development Combined (d)	Calculated Recoverable on Case O/S & Case Development Combined (f)	Experience Refund Received to Date (g)	Paid Loss & Expense (3)-(5)-(7)-(9)	Outstanding Loss and Expense After Inflation and P.V. (2)-(6)-(8)	Indicated Ultimate After Inflation and P.V. (10) + (11)	
	(1)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1989	12,967,551	13,907,887	26,875,438						13,907,887	12,967,551	26,875,438
1990	6,416,403	5,823,482	12,239,885						5,823,482	6,416,403	12,239,885
1991	17,491,642	8,163,390	25,655,032						8,163,390	17,491,642	25,655,032
1992	34,053,482	13,662,902	47,716,384	-	-	477,375	-	-	13,185,527	34,053,482	47,239,009
1993	25,134,566	18,583,444	43,718,010	11,408,065	-	10,000,000	-	-	(2,824,621)	25,134,566	22,309,945
1994	12,184,842	6,946,563	19,131,405	1,726,833	-	-	-	423,375	4,796,355	12,184,842	16,981,197
1995	19,389,204	9,315,298	28,704,502	2,497,577	-	-	-	375,000	6,442,721	19,389,204	25,831,926
1996	18,694,063	8,658,214	27,352,277	959,723	-	-	-	408,750	7,289,741	18,694,063	25,983,804
1997	26,028,750	11,452,153	37,480,903	2,132,728	-	-	-	423,750	8,895,675	26,028,750	34,924,425
1998	47,339,361	18,446,385	65,785,746	2,683,139	-	-	-	-	15,763,246	47,339,361	63,102,608
1999	15,248,904	11,455,006	26,703,909	3,143,106	-	2,597,638	2,374,574	-	5,714,262	12,874,329	18,588,592
2000	12,725,083	5,520,902	18,245,985	2,150,848	-	-	-	-	3,370,054	12,725,083	16,095,137
2001	18,831,710	6,883,540	25,715,250	2,708,409	-	-	-	-	4,175,131	18,831,710	23,006,841
2002	50,054,005	14,202,065	64,256,069	-	20,073,339	-	13,000,000	-	14,202,065	16,980,666	31,182,731
2003	11,444,373	3,994,291	15,438,664	-	5,069,044	-	-	-	3,994,291	6,375,329	10,369,620
2004	18,619,087	4,475,363	23,094,449						4,475,363	18,619,087	23,094,449
2005	25,206,484	6,586,084	31,792,568						6,586,084	25,206,484	31,792,568
2006	42,811,291	7,525,340	50,336,631						7,525,340	42,811,291	50,336,631
2007	35,376,721	7,953,448	43,330,168						7,953,448	35,376,721	43,330,168
2008	45,057,679	4,287,731	49,345,410						4,287,731	45,057,679	49,345,410
2009	44,046,068	5,156,527	49,202,596						5,156,527	44,046,068	49,202,596
2010	23,486,247	2,456,858	25,943,105						2,456,858	23,486,247	25,943,105
2011	44,418,691	3,117,907	47,536,597						3,117,907	44,418,691	47,536,597
2012	28,898,072	2,061,021	30,959,093						2,061,021	28,898,072	30,959,093
2013	35,828,663	2,424,840	38,253,503						2,424,840	35,828,663	38,253,503
2014	57,067,002	1,765,040	58,832,041						1,765,040	57,067,002	58,832,041
2015	51,472,790	365,465	51,838,255						365,465	51,472,790	51,838,255
2016	45,872,433	10,326	45,882,758						10,326	45,872,433	45,882,758
Totals:											
Excl. ULAE	826,165,165	205,201,470	1,031,366,635	29,410,427	25,142,383	13,075,013	15,374,574	1,630,875	161,085,155	785,648,208	946,733,362
ULAE (h)									N/A	11,108,239	N/A
Incl. ULAE									N/A	796,756,446	N/A

Notes: (a) See Exhibit I, Sheet 1a, Column (7).
 (b) See Exhibit I, Sheet 1a, Column (4).
 (c) See Exhibit I, Sheet 4b, Column (4).
 (d) See Exhibit I, Sheet 4b, Column (7).
 (e) See Exhibit I, Sheet 4b, Column (10).
 (f) See Exhibit I, Sheet 4b, Column (13).
 (g) See Exhibit I, Sheet 4b, Column (14).
 (h) See Exhibit I, Sheet 5a.

Summary of Estimated Reinsurance Recoveries / Recoverables

Evaluated As of December 31, 2016

Birth Year	Specific Excess Reinsurance (a)						Aggregate Excess Reinsurance (a)						Experience Refund Received to Date (d)
	Retention	Excess Layer	Actual Recovered (b) @ 12/31/16	Calculated Recoverable on Case O/S	Calculated Recoverable on Estimated Case (c) Development	Calculated Recoverable on Case O/S & Case Development Combined (5) + (6)	Retention	Excess Layer	Actual Recovered (b) @ 12/31/16	Calculated Recoverable on Case O/S	Calculated Recoverable on Estimated Case (c) Development	Calculated Recoverable on Case O/S & Case Development Combined (11) + (12)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1989	100%	N/A					100%	N/A					
1990	100%	N/A					100%	N/A					
1991	100%	N/A					100%	N/A					
1992	4,000,000	2,500,000	-	Commuted			21,530,000	10,000,000	477,375	Commuted			
1993	4,000,000	2,500,000	11,408,065				21,530,000	10,000,000	10,000,000				
1994	4,000,000	2,500,000	1,726,833				21,530,000	10,000,000	-				423,375
1995	4,000,000	2,500,000	2,497,577				19,940,000	10,000,000	-				375,000
1996	4,000,000	2,500,000	959,723				19,940,000	10,000,000	-				408,750
1997	4,000,000	2,500,000	2,132,728				22,900,000	10,000,000	-				423,750
1998	4,250,000	2,500,000	2,683,139				23,500,000	10,000,000	-				
1999	4,250,000	2,500,000	3,143,106				20,000,000	13,000,000	2,597,638	2,374,574	-	2,374,574	
2000	4,250,000	2,500,000	2,150,848				20,000,000	13,000,000	-	-	-	-	
2001	4,250,000	2,500,000	2,708,409				20,000,000	13,000,000	-	-	-	-	
2002	4,250,000	2,500,000		16,022,090	4,051,248	20,073,339	20,000,000	13,000,000		13,000,000	-	13,000,000	
2003	4,250,000	2,500,000		2,559,936	2,509,108	5,069,044	20,000,000	13,000,000		-	-	-	
2004	100%	N/A											
2005	100%	N/A											
2006	100%	N/A											
2007	100%	N/A											
2008	100%	N/A											
2009	100%	N/A											
2010	100%	N/A											
2011	100%	N/A											
2012	100%	N/A											
2013	100%	N/A											
2014	100%	N/A											
2015	100%	N/A											
2016	100%	N/A											
Totals:			29,410,427	18,582,026	6,560,357	25,142,383			13,075,013	15,374,574	-	15,374,574	1,630,875

- Notes: (a) The specific and aggregate excess recoveries and recoverables shown are based on final amounts received as a result of negotiations and arbitration proceedings for birth years 1992 to 2001 (AUL/RMS and Munich Re) and estimates of recoverables related to specific (2002 and 2003) and aggregate (1999 to 2003) excess coverage provided by General Reinsurance Corporation. The reinsurance treaties provided by AUL/RMS and Munich Re have been commuted.
- (b) The amounts recovered to date from the various reinsurers (AUL/RMS and Munich Re) are based on three separate reinsurance negotiation / arbitration proceedings. It is our understanding amounts received to date are \$21,408,065 (birth year 1993), \$10,000,000 (birth years 1994 to 1998), and \$10,600,000 (birth years 1999 to 2001). These amounts have been allocated to each birth year based on the calculated recoverables developed as of September 30, 2012.
- (c) The remaining recoverable shown for birth year 1999 (\$3.0 million) is related to an aggregate excess layer (\$3.0 million excess of \$20.0 million) provided by General Reinsurance Corporation. For birth years 2002 and 2003, an estimate of the indicated specific and aggregate excess recoverable related to estimated future case development is shown. The procedure used to calculate the recoverable for these years is similar to that used in the BY 1993 commutation arbitration with the inclusion estimated case development. The final commutation amount ultimately received may vary, perhaps significantly, from the amounts shown above for the 2002 and 2003 birth years. The estimated future case development factors used to include the estimated impact of loss development are based on the incurred development factors shown in Exhibit VII, Sheet 1 adjusted to apply to the case outstanding portion only.
- (d) Actual experience refund received to date.

Development of Unallocated Loss Adjustment Expense (ULAE) Reserve

Evaluated As of December 31, 2016

I. ULAE Reserve Related to Settlement of Outstanding Claims (a)	10,633,239
II. ULAE Reserve Related to Collection of Reinsurance Recoveries on Claims Incurred Prior to December 31, 2016 (b) \$ 475,000 x 1	475,000
III. Total ULAE Reserve (I) + (II)	11,108,239

Notes: (a) See Exhibit I, Sheet 5b.

(b) The estimated unallocated loss adjustment expense related to the expense associated with the collection of reinsurance recoveries on claims incurred during birth years 1994 to 2003 is based on current expense budgets as prepared by NICA and a current estimate of one year for the arbitration of collection process related to these claims. Specifically, the estimate is based on average annual expense of \$ 475,000 over the next one year.

Development of Unallocated Loss Adjustment Expense (ULAE) Reserve
Portion Related to Claims Settlement
Evaluated As of December 31, 2016

Assumptions:

- 1. Estimated Calendar Year 2016 Level ULAE Payment (a): 536,918
- 2. Prospective Inflation Rate - Expense (b): 3.00%
- 3. Prospective Investment Return (b): 5.00%

Year	2016 Level Expense	Prospective Loss Level (Inflation) Factor	Present Value Factor	Before Mortality			After Mortality	
				Prospective Level Expense (2) x (3)	Present Value of Prospective Level Expense (5) x (4)	Weighted Average Probability of Survival	Prospective Level Expense (5) x (7)	Present Value of Prospective Level Expense (6) x (7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	536,918	1.015	0.976	544,912	531,780	0.9814	534,796	521,908
2	536,918	1.045	0.929	561,260	521,651	0.9629	540,439	502,300
3	536,918	1.077	0.885	578,097	511,715	0.9444	545,957	483,265
4	536,918	1.109	0.843	595,440	501,968	0.9259	551,336	464,787
5	536,918	1.142	0.803	613,304	492,406	0.9075	556,563	446,850
6	536,918	1.177	0.765	631,703	483,027	0.8891	561,624	429,442
7	536,918	1.212	0.728	650,654	473,827	0.8707	566,505	412,547
8	536,918	1.248	0.694	670,173	464,801	0.8523	571,191	396,152
9	536,918	1.286	0.661	690,279	455,948	0.8340	575,669	380,245
10	536,918	1.324	0.629	710,987	447,263	0.8157	579,922	364,814
11	536,918	1.364	0.599	732,317	438,744	0.7974	583,938	349,848
12	536,918	1.405	0.571	754,286	430,387	0.7792	587,704	335,337
13	536,918	1.447	0.543	776,915	422,189	0.7610	591,208	321,273
14	536,918	1.490	0.518	800,222	414,147	0.7428	594,437	307,645
15	536,918	1.535	0.493	824,229	406,259	0.7248	597,380	294,446
16	536,918	1.581	0.469	848,956	398,521	0.7068	600,021	281,665
17	536,918	1.629	0.447	874,424	390,930	0.6888	602,345	269,291
18	536,918	1.677	0.426	900,657	383,483	0.6710	604,333	257,314
19	536,918	1.728	0.406	927,677	376,179	0.6532	605,965	245,723
20	536,918	1.780	0.386	955,507	369,014	0.6355	607,222	234,507
21	536,918	1.833	0.368	984,172	361,985	0.6179	608,084	223,657
22	536,918	1.888	0.350	1,013,697	355,090	0.6003	608,529	213,163
23	536,918	1.945	0.334	1,044,108	348,326	0.5828	608,533	203,013
24	536,918	2.003	0.318	1,075,431	341,692	0.5654	608,071	193,199
25	536,918	2.063	0.303	1,107,694	335,183	0.5481	607,118	183,711
26	536,918	2.125	0.288	1,140,925	328,799	0.5308	605,650	174,540
27	536,918	2.189	0.274	1,175,153	322,536	0.5137	603,642	165,677
28	536,918	2.254	0.261	1,210,408	316,392	0.4966	601,070	157,116
29	536,918	2.322	0.249	1,246,720	310,366	0.4796	597,910	148,847
30	536,918	2.392	0.237	1,284,121	304,454	0.4627	594,138	140,865
31	536,918	2.463	0.226	1,322,645	298,655	0.4459	589,732	133,162
32	536,918	2.537	0.215	1,362,324	292,966	0.4292	584,665	125,732
33	536,918	2.613	0.205	1,403,194	287,386	0.4126	578,916	118,567
34	536,918	2.692	0.195	1,445,290	281,912	0.3961	572,461	111,662
35	536,918	2.773	0.186	1,488,649	276,542	0.3797	565,281	105,011
36	536,918	2.856	0.177	1,533,308	271,275	0.3635	557,359	98,609
37	536,918	2.941	0.168	1,579,307	266,108	0.3474	548,678	92,450
38	536,918	3.030	0.160	1,626,687	261,039	0.3315	539,224	86,531
39	536,918	3.121	0.153	1,675,487	256,067	0.3157	528,985	80,845
40	536,918	3.214	0.146	1,725,752	251,189	0.3001	517,955	75,390
41	536,918	3.311	0.139	1,777,524	246,405	0.2847	506,130	70,161
42	536,918	3.410	0.132	1,830,850	241,711	0.2696	493,516	65,155
43	536,918	3.512	0.126	1,885,776	237,107	0.2546	480,121	60,368
44	536,918	3.618	0.120	1,942,349	232,591	0.2399	465,964	55,798
45	536,918	3.726	0.114	2,000,619	228,161	0.2255	451,070	51,442
46	536,918	3.838	0.109	2,060,638	223,815	0.2113	435,474	47,299
47	536,918	3.953	0.103	2,122,457	219,552	0.1975	419,216	43,365
48	536,918	4.072	0.099	2,186,131	215,370	0.1840	402,345	39,638
49	536,918	4.194	0.094	2,251,715	211,267	0.1709	384,919	36,115
50	536,918	4.320	0.089	2,319,266	207,243	0.1582	367,006	32,795
Totals:	26,845,900			61,464,395	17,245,421		27,590,317	10,633,239

Notes: (a) Estimated current level (2016) unallocated expense based on expense allocation of expected on-going claims expense.
(b) Investment and inflation rates consistent with selection used in loss and ALAE reserve estimates. Inflation rate slightly less than applied to loss and ALAE due to difference in expected inflation related to loss adjustment expenses.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year
Estimated 2016 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries

Reserve @ 12/31/16 1,155,020,656

Calendar Year ----- (1)	Estimated Prospective Period Payments 2016 Level Basis (a) ----- (2)	Calendar Year ----- (3)	Estimated Prospective Period Payments 2016 Level Basis (a) ----- (4)
2017	31,901,474	2067	8,895,868
2018	22,344,630	2068	8,483,117
2019	26,686,564	2069	8,035,999
2020	26,428,332	2070	7,631,106
2021	27,218,696	2071	7,444,081
2022	25,418,408	2072	7,122,511
2023	28,535,972	2073	6,443,460
2024	25,119,668	2074	6,053,750
2025	25,157,989	2075	5,689,027
2026	27,367,304	2076	5,600,650
2027	25,352,423	2077	4,984,309
2028	25,310,750	2078	4,656,140
2029	25,056,049	2079	4,488,970
2030	27,435,040	2080	4,034,791
2031	26,017,313	2081	3,819,826
2032	24,505,396	2082	3,446,638
2033	24,300,581	2083	3,177,127
2034	24,256,983	2084	2,917,966
2035	24,104,573	2085	2,670,048
2036	25,759,854	2086	2,572,094
2037	25,762,359	2087	2,216,037
2038	23,676,403	2088	2,013,632
2039	23,417,632	2089	1,814,410
2040	23,057,497	2090	1,631,768
2041	23,383,773	2091	1,492,235
2042	21,952,676	2092	1,321,005
2043	21,492,554	2093	1,184,431
2044	22,389,103	2094	1,036,645
2045	20,268,754	2095	894,251
2046	20,886,472	2096	796,827
2047	18,964,970	2097	693,443
2048	18,420,057	2098	592,481
2049	17,813,942	2099	507,798
2050	17,198,390	2100	440,386
2051	18,327,976	2101	369,882
2052	16,144,815	2102	313,692
2053	15,654,272	2103	256,776
2054	15,132,390	2104	213,033
2055	14,662,229	2105	175,229
2056	14,993,514	2106	144,000
2057	13,567,235	2107	113,399
2058	13,830,080	2108	91,224
2059	12,581,840	2109	76,366
2060	12,116,098	2110	55,417
2061	12,071,860	2111	45,698
2062	11,134,856	2112	31,891
2063	10,687,857	2113	25,010
2064	10,273,736	2114	21,713
2065	10,270,064	2115	14,892
2066	9,848,438	2116	9,769
Subtotals:	1,028,259,839	Subtotals:	126,760,817
		Totals - All Years	1,155,020,656

Note: (a) See Column (10) of Exhibit II, Sheets 2a and 2b.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year
Estimated 2016 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries
Evaluated As of December 31, 2016

Calendar Year	BY 2009	BY 2010	BY 2011	BY 2012	BY 2013	BY 2014	BY 2015	BY 2016	Totals All BY'S (c)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Reserve @ 12/31/16 (a)	63,580,224	34,190,801	65,074,949	42,549,030	53,070,182	85,018,584	77,067,761	69,219,011	1,155,020,656

Estimated Prospective Period Loss & Expense Payments - 2016 Level Basis - (b)

2017	905,154	446,750	1,128,126	843,626	927,252	1,494,841	1,454,206	903,436	31,901,474
2018	848,109	480,394	835,554	722,996	1,033,846	1,459,342	1,329,477	1,289,059	22,344,630
2019	957,232	450,118	898,478	535,492	886,016	1,627,103	1,297,905	1,178,495	26,686,564
2020	1,228,993	508,033	841,853	575,819	656,234	1,394,444	1,447,108	1,150,509	26,428,332
2021	1,073,053	652,266	950,172	539,529	705,654	1,032,805	1,240,186	1,282,767	27,218,696
2022	1,177,076	569,503	1,219,928	608,948	661,181	1,110,583	918,553	1,099,345	25,418,408
2023	1,175,108	624,712	1,065,138	781,831	746,253	1,040,591	987,727	814,237	28,535,972
2024	1,311,152	623,667	1,168,394	682,629	958,117	1,174,480	925,477	875,556	25,119,668
2025	1,250,296	695,870	1,166,441	748,803	836,547	1,507,918	1,044,555	820,376	25,157,989
2026	1,209,394	663,572	1,301,481	747,552	917,643	1,316,587	1,341,108	925,931	27,367,304
2027	1,208,712	641,864	1,241,074	834,097	916,109	1,444,219	1,170,942	1,188,805	25,352,423
2028	1,257,282	641,502	1,200,474	795,383	1,022,168	1,441,805	1,284,455	1,037,964	25,310,750
2029	1,252,996	667,280	1,199,797	769,363	974,725	1,608,724	1,282,308	1,138,586	25,056,049
2030	1,322,426	665,005	1,248,009	768,929	942,838	1,534,057	1,430,762	1,136,683	27,435,040
2031	1,444,250	701,853	1,243,754	799,827	942,306	1,483,872	1,364,354	1,268,277	26,017,313
2032	1,507,504	766,510	1,312,672	797,100	980,171	1,483,035	1,319,721	1,209,412	24,505,396
2033	1,546,291	800,080	1,433,598	841,268	976,829	1,542,628	1,318,977	1,169,847	24,300,581
2034	1,467,436	820,666	1,496,385	918,768	1,030,957	1,537,369	1,371,977	1,169,188	24,256,983
2035	1,450,522	778,815	1,534,886	959,007	1,125,931	1,622,556	1,367,300	1,216,169	24,104,573
2036	1,532,748	769,838	1,456,612	983,682	1,175,243	1,772,030	1,443,064	1,212,023	25,759,854
2037	1,537,383	813,478	1,439,824	933,518	1,205,481	1,849,639	1,576,002	1,279,182	25,762,359
2038	1,485,841	815,938	1,521,442	922,758	1,144,006	1,897,229	1,645,026	1,397,024	23,676,403
2039	1,444,952	788,583	1,526,044	975,066	1,130,820	1,800,477	1,687,352	1,458,209	23,417,632
2040	1,389,946	766,882	1,474,882	978,015	1,194,923	1,779,725	1,601,303	1,495,728	23,057,497
2041	1,346,206	737,688	1,434,294	945,226	1,198,537	1,880,612	1,582,846	1,419,451	23,383,773
2042	1,302,719	714,474	1,379,694	919,214	1,158,354	1,886,300	1,672,572	1,403,091	21,952,676
2043	1,272,701	691,395	1,336,277	884,222	1,126,477	1,823,059	1,677,631	1,482,627	21,492,554
2044	1,215,301	675,463	1,293,111	856,396	1,083,595	1,772,890	1,621,387	1,487,111	22,389,103
2045	1,184,668	644,999	1,263,313	828,732	1,049,496	1,705,400	1,576,768	1,437,254	20,268,754
2046	1,142,721	628,741	1,206,338	809,636	1,015,594	1,651,734	1,516,743	1,397,702	20,886,472
2047	1,115,977	606,479	1,175,930	773,121	992,191	1,598,378	1,469,014	1,344,495	18,964,970
2048	1,103,459	592,285	1,134,293	753,633	947,443	1,561,546	1,421,560	1,302,185	18,420,057
2049	1,070,878	585,641	1,107,746	726,949	923,561	1,491,120	1,388,803	1,260,121	17,813,942
2050	1,026,694	568,349	1,095,320	709,935	890,860	1,453,533	1,326,167	1,231,084	17,198,390
2051	985,752	544,899	1,062,979	701,972	870,011	1,402,067	1,292,739	1,175,561	18,327,976
2052	962,339	523,170	1,019,122	681,245	860,251	1,369,254	1,246,966	1,145,929	16,144,815
2053	935,383	510,744	978,482	653,137	834,851	1,353,894	1,217,782	1,105,355	15,654,272
2054	900,582	496,437	955,241	627,092	800,406	1,313,919	1,204,122	1,079,485	15,132,390
2055	865,467	477,968	928,483	612,198	768,488	1,259,707	1,168,569	1,067,376	14,662,229
2056	847,921	459,331	893,940	595,049	750,235	1,209,473	1,120,355	1,035,860	14,993,514
2057	820,133	450,019	859,083	572,910	729,220	1,180,747	1,075,678	993,122	13,567,235
2058	788,268	435,271	841,667	550,572	702,089	1,147,672	1,050,129	953,518	13,830,080
2059	774,469	418,359	814,084	539,410	674,714	1,104,973	1,020,713	930,871	12,581,840
2060	736,618	411,036	782,454	521,732	661,035	1,061,889	982,738	904,796	12,116,098
2061	712,699	390,947	768,757	501,461	639,372	1,040,361	944,419	871,133	12,071,860
2062	685,333	378,252	731,185	492,683	614,530	1,006,266	925,273	837,166	11,134,856
2063	668,558	363,728	707,442	468,604	603,773	967,169	894,950	820,194	10,687,857
2064	633,154	354,825	680,278	453,387	574,264	950,239	860,178	793,315	10,273,736
2065	602,471	336,035	663,627	435,978	555,617	903,797	845,120	762,492	10,270,064
2066	582,433	319,751	628,484	425,307	534,282	874,449	803,816	749,144	9,848,438

Subtotals 2017 to 2066:	55,266,764	29,469,467	55,646,641	36,103,807	44,650,494	70,926,507	63,756,880	56,707,246	1,028,259,839
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Notes: (a) See Exhibit III, Column (5).

(b) Prospective period payments are based on the estimated outstanding loss & expense reserve shown above and the assumed loss payment patterns shown in Appendix A.

(c) Sum of columns (2) to (11) of Exhibit II Sheets 3a and 4a and columns (2) to (9) above.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year
Estimated 2016 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries
Evaluated As of December 31, 2016

Calendar Year	BY 2009	BY 2010	BY 2011	BY 2012	BY 2013	BY 2014	BY 2015	BY 2016	Totals All BY'S (c)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Reserve @ 12/31/16 (a)	63,580,224	34,190,801	65,074,949	42,549,030	53,070,182	85,018,584	77,067,761	69,219,011	1,155,020,656

Estimated Prospective Period Loss & Expense Payments - 2016 Level Basis - (b)

2067	557,806	309,116	598,028	402,784	521,204	840,873	777,715	712,531	8,895,868
2068	536,023	296,045	578,137	383,266	493,604	820,290	747,853	689,394	8,483,117
2069	511,498	284,484	553,692	370,518	469,684	776,851	729,547	662,923	8,035,999
2070	485,885	271,468	532,069	354,851	454,062	739,205	690,913	646,696	7,631,106
2071	463,448	257,875	507,725	340,994	434,863	714,619	657,432	612,450	7,444,081
2072	435,912	245,967	482,302	325,392	417,881	684,402	635,566	582,771	7,122,511
2073	422,265	231,352	460,030	309,099	398,761	657,676	608,692	563,388	6,443,460
2074	395,592	224,110	432,697	294,825	378,794	627,584	584,921	539,566	6,053,750
2075	372,310	209,953	419,151	277,308	361,302	596,159	558,159	518,495	5,689,027
2076	354,335	197,597	392,674	268,626	339,835	568,630	530,210	494,772	5,600,650
2077	334,927	188,057	369,564	251,658	329,196	534,844	505,726	469,997	4,984,309
2078	314,896	177,756	351,721	236,847	308,402	518,100	475,678	448,294	4,656,140
2079	292,027	167,125	332,457	225,412	290,251	485,374	460,786	421,658	4,488,970
2080	275,498	154,988	312,574	213,066	276,238	456,807	431,680	408,457	4,034,791
2081	258,430	146,216	289,873	200,323	261,107	434,753	406,274	382,656	3,819,826
2082	237,454	137,157	273,466	185,775	245,492	410,940	386,659	360,135	3,446,638
2083	224,127	126,024	256,524	175,260	227,663	386,363	365,481	342,748	3,177,127
2084	204,485	118,951	235,702	164,402	214,777	358,304	343,623	323,975	2,917,966
2085	187,916	108,527	222,474	151,058	201,471	338,024	318,667	304,599	2,670,048
2086	172,364	99,733	202,977	142,580	185,118	317,082	300,631	282,478	2,572,094
2087	160,783	91,479	186,530	130,084	174,728	291,345	282,005	266,490	2,216,037
2088	145,430	85,333	171,093	119,544	159,415	274,994	259,115	249,979	2,013,632
2089	129,333	77,184	159,597	109,650	146,499	250,894	244,573	229,689	1,814,410
2090	117,126	68,641	144,357	102,283	134,374	230,565	223,139	216,798	1,631,768
2091	105,874	62,163	128,379	92,516	125,346	211,483	205,059	197,798	1,492,235
2092	93,885	56,191	116,262	82,276	113,377	197,274	188,088	181,772	1,321,005
2093	82,710	49,828	105,093	74,510	100,827	178,436	175,451	166,728	1,184,431
2094	73,497	43,897	93,193	67,352	91,311	158,686	158,697	155,526	1,036,645
2095	63,269	39,007	82,100	59,726	82,539	143,708	141,131	140,675	894,251
2096	54,326	33,579	72,955	52,616	73,192	129,903	127,811	125,104	796,827
2097	47,008	28,833	62,803	46,755	64,480	115,193	115,532	113,296	693,443
2098	39,749	24,949	53,925	40,249	57,298	101,481	102,450	102,412	592,481
2099	33,140	21,096	46,661	34,560	49,324	90,177	90,255	90,815	507,798
2100	27,215	17,588	39,455	29,904	42,352	77,629	80,202	80,005	440,386
2101	23,509	14,444	32,895	25,286	36,647	66,656	69,041	71,093	369,882
2102	18,423	12,477	27,014	21,082	30,988	57,677	59,282	61,200	313,692
2103	14,622	9,777	23,335	17,313	25,835	48,770	51,296	52,550	256,776
2104	11,416	7,760	18,287	14,955	21,217	40,661	43,375	45,471	213,033
2105	8,864	6,059	14,514	11,720	18,327	33,392	36,163	38,449	175,229
2106	6,862	4,704	11,332	9,302	14,362	28,844	29,698	32,056	144,000
2107	5,122	3,642	8,798	7,262	11,399	22,604	25,653	26,325	113,399
2108	4,002	2,718	6,811	5,639	8,900	17,940	20,103	22,740	91,224
2109	10,099	2,124	5,084	4,365	6,910	14,007	15,956	17,820	76,366
2110	-	5,360	3,972	3,258	5,350	10,875	12,457	14,144	55,417
2111	-	-	10,025	2,546	3,993	8,419	9,672	11,043	45,698
2112	-	-	-	6,425	3,120	6,285	7,488	8,574	31,891
2113	-	-	-	-	7,874	4,910	5,589	6,638	25,010
2114	-	-	-	-	-	12,392	4,367	4,955	21,713
2115	-	-	-	-	-	-	11,021	3,871	14,892
2116	-	-	-	-	-	-	-	9,769	9,769
Subtotals 2067 to 2116:	8,313,461	4,721,334	9,428,307	6,445,223	8,419,688	14,092,077	13,310,882	12,511,765	126,760,817
Totals 2017 to 2116:	63,580,224	34,190,801	65,074,949	42,549,030	53,070,182	85,018,584	77,067,761	69,219,011	1,155,020,656

Notes: (a) See Exhibit III, Column (5).

(b) Prospective period payments are based on the estimated outstanding loss & expense reserve shown above and the assumed loss payment patterns shown in Appendix A.

(c) Sum of columns (2) to (11) of Exhibit II Sheets 3b and 4b and columns (2) to (9) above.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year
Estimated 2016 Level Basis - Before Future Inflation & Anticipated Investment IncomeBefore Consideration of Reinsurance Recoveries
Evaluated As of December 31, 2016

Calendar Year	BY 1999	BY 2000	BY 2001	BY 2002	BY 2003	BY 2004	BY 2005	BY 2006	BY 2007	BY 2008
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(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Reserve @ 12/31/16 (a)	19,357,409	17,077,041	25,368,642	67,954,708	14,142,290	24,907,342	35,207,910	58,582,969	47,335,243	62,999,770

Estimated Prospective Period Loss & Expense Payments - 2016 Level Basis - (b)

2017	658,883	466,816	843,980	2,209,834	691,072	975,423	1,061,666	2,180,060	1,808,871	2,011,719
2018	539,162	348,388	538,484	1,210,554	399,524	427,412	557,021	963,689	1,181,866	966,458
2019	635,364	593,813	586,939	1,647,938	563,747	676,125	975,993	1,491,617	1,494,284	1,457,093
2020	608,694	556,660	569,002	1,616,499	538,655	652,738	901,043	1,452,253	1,436,073	1,428,472
2021	735,282	547,358	624,866	1,715,438	568,195	716,552	919,324	1,583,242	1,578,142	1,565,636
2022	714,279	581,448	678,628	1,640,755	502,135	621,441	798,378	1,461,477	1,342,172	1,384,686
2023	835,820	659,054	811,198	1,969,646	583,384	755,773	903,715	1,707,473	1,598,908	1,662,442
2024	660,695	513,125	645,041	1,842,942	459,235	582,053	698,054	1,388,457	1,240,986	1,331,906
2025	640,861	484,419	634,399	1,791,892	556,098	569,646	666,772	1,360,264	1,200,337	1,311,672
2026	695,504	498,394	711,551	1,953,387	589,746	810,110	728,289	1,519,670	1,379,236	1,510,569
2027	638,053	484,770	640,256	1,692,442	506,753	685,439	884,237	1,289,528	1,137,943	1,258,873
2028	618,236	457,139	666,113	1,689,583	487,742	670,146	853,705	1,445,998	1,098,887	1,238,482
2029	592,089	428,347	646,068	1,741,374	463,193	647,045	811,385	1,403,322	1,113,591	1,209,334
2030	652,483	472,512	723,579	1,916,164	525,646	757,153	897,255	1,573,616	1,312,849	1,615,655
2031	551,046	393,533	675,911	1,775,918	463,005	689,008	806,531	1,462,951	1,170,438	1,494,706
2032	526,806	354,498	597,903	1,619,324	407,526	603,788	801,406	1,295,060	990,595	1,330,512
2033	506,023	332,527	582,183	1,564,988	387,903	585,907	773,747	1,319,014	952,390	1,303,336
2034	488,293	312,591	569,833	1,529,560	371,094	571,918	753,896	1,288,057	1,053,566	1,279,739
2035	465,919	292,256	551,255	1,479,931	350,183	551,121	723,147	1,248,469	1,010,334	1,344,853
2036	469,363	299,954	640,359	1,610,910	369,777	614,453	773,172	1,366,438	1,131,826	1,503,661
2037	490,036	297,625	596,515	1,557,077	370,882	625,062	774,900	1,351,256	1,123,716	1,453,433
2038	409,322	240,226	533,653	1,356,375	297,522	501,361	656,915	1,145,872	898,733	1,259,150
2039	391,398	343,864	518,468	1,316,253	281,025	485,422	636,981	1,112,548	863,904	1,230,796
2040	375,795	328,690	506,210	1,335,571	266,718	472,842	623,290	1,083,304	832,953	1,205,525
2041	356,913	322,659	536,541	1,366,642	268,895	501,986	637,674	1,142,409	892,194	1,280,783
2042	340,330	299,590	473,898	1,241,920	234,684	439,463	582,388	1,015,345	766,237	1,146,464
2043	325,740	286,771	461,911	1,208,792	221,685	427,549	570,622	987,065	738,251	1,121,386
2044	350,327	295,381	478,289	1,262,361	242,184	492,760	621,908	1,084,310	893,623	1,227,419
2045	293,109	262,327	430,748	1,126,913	193,065	396,224	534,141	922,303	722,974	1,063,409
2046	293,767	266,840	477,487	1,211,928	202,027	444,381	578,245	1,007,187	806,894	1,187,765
2047	263,656	240,802	402,729	1,052,648	167,836	368,794	504,745	862,640	667,341	1,008,798
2048	249,514	230,918	388,936	1,021,882	155,952	355,460	490,722	833,494	640,921	981,745
2049	236,817	221,727	377,414	984,903	145,463	344,681	481,343	807,231	617,191	957,185
2050	222,376	212,727	361,767	944,650	133,612	329,498	463,803	776,515	590,691	928,122
2051	236,718	219,837	408,891	1,033,757	154,202	414,380	536,900	914,214	737,511	1,094,021
2052	197,624	196,533	337,063	883,577	113,857	306,496	442,062	723,317	545,289	877,210
2053	184,554	188,920	322,028	840,510	103,586	292,172	470,913	766,780	521,374	848,772
2054	172,733	181,804	309,063	806,652	94,492	280,124	457,900	738,920	499,755	822,586
2055	161,981	175,120	297,973	812,419	86,404	270,119	448,667	713,202	480,193	798,444
2056	158,119	178,056	325,220	856,049	86,738	298,114	472,875	760,970	533,106	883,181
2057	139,657	162,537	271,108	742,109	69,960	245,102	419,736	657,501	438,943	744,736
2058	146,050	160,245	275,618	755,216	74,045	281,350	455,496	696,966	499,817	808,559
2059	119,627	151,158	246,620	677,531	55,909	222,705	394,806	605,046	401,524	693,387
2060	110,228	145,834	234,631	648,679	49,567	211,798	382,446	579,405	383,698	667,890
2061	101,626	144,504	249,705	654,939	47,471	225,264	393,801	597,268	410,018	701,102
2062	92,664	135,783	211,196	584,701	38,244	190,576	357,845	529,357	349,744	617,331
2063	84,499	131,000	199,763	554,926	33,253	180,281	345,578	504,966	333,579	592,310
2064	77,026	126,354	189,669	530,109	28,885	171,404	336,011	481,988	318,804	568,816
2065	77,492	122,623	186,294	521,228	28,873	190,857	354,565	497,503	359,581	608,108
2066	65,849	123,460	192,224	513,178	23,336	176,333	336,988	480,741	336,585	595,753
Subtotals 2017 to 2066:	18,958,399	15,471,517	23,739,181	62,622,575	14,054,984	23,305,809	31,053,000	53,180,276	43,438,440	56,183,992

Notes: (a) See Exhibit III, Column (5).

(b) Prospective period payments are based on the estimated outstanding loss & expense reserve shown above and the assumed loss payment patterns shown in Appendix A.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year
Estimated 2016 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries
Evaluated As of December 31, 2016

Calendar Year	BY 1999	BY 2000	BY 2001	BY 2002	BY 2003	BY 2004	BY 2005	BY 2006	BY 2007	BY 2008
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Reserve @ 12/31/16 (a)	19,357,409	17,077,041	25,368,642	67,954,708	14,142,290	24,907,342	35,207,910	58,582,969	47,335,243	62,999,770

Estimated Prospective Period Loss & Expense Payments - 2016 Level Basis - (b)

2067	56,179	112,897	157,109	444,334	17,622	142,343	298,933	412,790	274,559	495,476
2068	49,911	108,521	145,837	417,045	14,550	132,195	284,270	390,041	259,977	470,477
2069	44,262	104,186	135,782	390,128	11,951	123,285	271,962	368,555	246,563	446,942
2070	39,156	99,875	126,792	366,987	9,758	115,431	261,702	348,154	234,193	424,713
2071	34,191	98,042	130,894	360,199	8,406	118,890	260,519	348,912	247,344	435,875
2072	32,886	91,356	111,523	329,635	7,203	115,666	257,662	328,016	248,065	422,924
2073	25,764	86,928	99,160	297,276	4,787	91,021	224,363	288,367	197,328	357,137
2074	21,984	82,573	90,025	274,493	3,633	82,970	210,331	269,265	185,243	334,686
2075	18,645	78,190	81,843	254,016	2,724	75,882	198,143	251,222	174,050	313,517
2076	16,591	77,574	86,129	255,051	2,267	81,962	203,772	256,795	192,447	338,392
2077	12,989	69,353	66,537	215,740	1,436	62,733	174,081	217,149	152,700	272,850
2078	10,647	64,918	59,434	197,934	1,004	56,677	162,241	201,105	142,522	253,449
2079	9,408	60,493	54,460	185,254	809	59,243	164,774	193,905	158,384	261,952
2080	6,853	56,086	46,415	165,139	449	45,621	139,071	170,969	123,120	216,607
2081	5,362	53,050	45,758	156,859	311	45,570	134,165	165,265	128,043	216,126
2082	4,127	47,418	35,290	136,222	176	36,216	117,710	143,518	105,295	182,839
2083	3,088	43,194	30,028	122,087	102	31,733	106,140	130,608	96,407	166,425
2084	2,261	39,073	25,430	109,514	57	27,820	95,835	118,459	88,137	151,115
2085	1,615	35,080	21,412	98,144	30	24,382	86,594	107,026	80,426	136,823
2086	1,256	32,840	20,572	92,651	20	27,266	88,222	106,228	100,167	155,489
2087	739	27,568	14,262	76,260	7	18,094	67,568	85,961	65,334	109,729
2088	473	24,096	11,474	67,070	3	15,546	59,595	76,447	58,604	97,700
2089	288	20,842	8,941	57,844	1	13,139	51,312	67,517	51,890	86,095
2090	166	17,823	6,871	49,710	0	11,068	44,061	59,240	45,721	75,479
2091	91	15,442	5,875	44,114	0	10,262	39,357	53,785	45,226	71,228
2092	46	12,549	3,780	35,546	0	7,648	31,422	44,539	34,546	56,650
2093	22	10,310	2,700	29,517	0	6,660	27,324	38,250	35,447	53,292
2094	9	8,340	1,870	24,278	0	5,083	21,462	32,260	25,087	41,065
2095	3	6,635	1,237	19,424	0	4,054	17,187	27,000	20,882	34,333
2096	1	5,452	917	16,159	0	3,714	14,663	24,111	20,489	33,157
2097	0	3,977	490	11,995	-	2,487	10,738	18,190	13,968	23,270
2098	0	2,991	285	9,055	-	1,897	8,191	14,600	11,086	18,739
2099	0	2,202	159	6,729	-	1,424	6,176	11,524	8,659	14,896
2100	-	5,652	84	4,918	-	1,068	4,680	8,932	7,985	12,716
2101	-	-	84	3,575	-	816	3,445	7,060	5,610	9,720
2102	-	-	-	7,233	-	533	2,346	5,047	3,606	6,783
2103	-	-	-	-	-	368	1,637	3,671	2,565	5,037
2104	-	-	-	-	-	766	1,100	2,607	1,762	3,657
2105	-	-	-	-	-	-	2,159	1,806	1,176	2,602
2106	-	-	-	-	-	-	-	3,799	909	2,132
2107	-	-	-	-	-	-	-	-	1,279	1,314
2108	-	-	-	-	-	-	-	-	-	2,371
2109	-	-	-	-	-	-	-	-	-	-
2110	-	-	-	-	-	-	-	-	-	-
2111	-	-	-	-	-	-	-	-	-	-
2112	-	-	-	-	-	-	-	-	-	-
2113	-	-	-	-	-	-	-	-	-	-
2114	-	-	-	-	-	-	-	-	-	-
2115	-	-	-	-	-	-	-	-	-	-
2116	-	-	-	-	-	-	-	-	-	-
Subtotals 2067 to 2116:	399,010	1,605,525	1,629,461	5,332,133	87,306	1,601,533	4,154,910	5,402,693	3,896,804	6,815,778
Totals 2017 to 2116:	19,357,409	17,077,041	25,368,642	67,954,708	14,142,290	24,907,342	35,207,910	58,582,969	47,335,243	62,999,770

Notes: (a) See Exhibit III, Column (5).

(b) Prospective period payments are based on the estimated outstanding loss & expense reserve shown above and the assumed loss payment patterns shown in Appendix A.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year
Estimated 2016 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries
Evaluated As of December 31, 2016

Calendar Year	BY 1989	BY 1990	BY 1991	BY 1992	BY 1993	BY 1994	BY 1995	BY 1996	BY 1997	BY 1998
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Reserve @ 12/31/16 (a)	16,522,799	7,805,504	23,104,034	44,799,041	33,353,139	17,317,896	25,687,505	24,304,421	35,475,489	63,946,960

Estimated Prospective Period Loss & Expense Payments - 2016 Level Basis - (b)

2017	964,796	359,549	788,123	1,519,568	1,665,941	642,445	1,008,884	787,096	950,926	2,202,433
2018	657,065	306,475	680,828	984,160	1,005,182	315,232	634,394	544,032	569,003	1,516,923
2019	666,184	365,536	697,741	1,280,498	1,160,017	356,146	721,553	911,290	1,003,256	1,570,588
2020	617,478	350,031	681,526	1,280,610	1,147,657	350,542	701,661	939,818	977,163	1,818,763
2021	608,451	369,132	750,663	1,431,993	1,156,753	381,697	728,919	911,067	1,035,522	1,814,032
2022	560,344	328,616	665,315	1,258,381	994,350	345,729	741,165	830,345	936,112	1,667,535
2023	690,735	358,264	798,759	1,463,606	1,109,876	426,849	910,623	994,323	1,104,903	1,955,024
2024	498,139	302,214	634,995	1,229,714	913,874	337,133	717,775	810,599	939,336	1,653,924
2025	473,918	293,225	622,436	1,177,119	867,521	336,733	705,544	771,778	920,430	1,702,119
2026	495,131	319,122	688,386	1,369,471	929,337	378,193	758,460	794,901	1,012,269	1,802,309
2027	441,784	268,190	597,764	1,229,102	780,555	327,994	670,851	697,361	874,864	1,599,843
2028	424,078	259,457	585,155	1,251,100	777,768	327,394	658,800	667,439	856,674	1,595,822
2029	406,201	246,421	569,733	1,190,560	743,299	321,709	640,442	636,342	833,457	1,518,360
2030	465,190	269,578	639,438	1,298,866	813,622	399,433	702,990	671,579	936,814	1,741,910
2031	405,687	248,661	618,042	1,260,863	760,163	349,521	649,104	608,156	867,034	1,518,541
2032	363,121	215,194	548,308	1,131,875	667,409	311,969	596,156	561,116	773,639	1,433,069
2033	350,717	205,164	534,264	1,077,207	646,683	308,634	581,733	539,506	754,297	1,364,839
2034	339,747	197,039	521,514	1,065,518	630,333	307,596	570,108	520,589	737,455	1,335,791
2035	327,979	185,671	506,459	1,034,038	610,183	301,825	553,398	500,437	716,461	1,295,469
2036	353,404	201,660	552,512	1,177,397	679,306	339,855	596,255	524,260	795,099	1,414,957
2037	362,473	192,738	503,422	1,091,860	659,414	371,620	589,612	509,444	780,138	1,426,629
2038	297,537	157,866	465,442	949,423	564,381	291,219	512,057	450,127	661,770	1,198,186
2039	288,067	148,985	451,949	921,315	550,801	287,567	498,542	435,090	644,053	1,199,102
2040	279,450	141,544	439,493	918,687	540,076	285,998	487,229	421,659	628,386	1,202,674
2041	294,247	144,634	462,761	956,473	578,242	307,455	499,884	423,079	670,431	1,195,011
2042	261,001	123,546	411,984	837,149	513,373	276,212	458,637	393,863	592,280	1,107,893
2043	252,893	116,522	399,671	811,387	503,758	274,323	447,359	381,944	577,073	1,083,464
2044	285,892	123,797	403,025	888,698	555,445	378,504	480,105	400,079	682,897	1,236,845
2045	235,372	100,079	372,856	753,179	479,085	306,056	419,469	356,953	589,331	1,020,534
2046	256,730	107,328	400,789	831,095	538,016	337,924	450,471	374,142	652,485	1,091,763
2047	218,833	85,642	347,333	697,470	457,151	295,753	393,642	333,971	555,784	963,817
2048	210,690	78,808	334,753	688,561	446,333	290,440	380,802	322,836	539,224	961,662
2049	203,113	72,898	322,902	643,821	437,328	286,829	369,412	312,479	524,085	912,301
2050	194,624	65,953	309,964	614,639	424,803	279,476	355,270	301,112	506,511	880,333
2051	238,255	75,559	332,089	709,581	509,335	328,988	398,122	324,838	597,535	1,027,260
2052	179,268	54,728	286,201	578,206	404,832	269,725	331,113	280,450	475,471	853,516
2053	171,007	48,809	273,782	533,335	392,329	262,133	317,304	269,496	458,460	798,381
2054	163,253	43,690	262,021	506,709	381,359	256,104	304,745	259,122	442,701	771,372
2055	155,962	39,241	250,833	481,537	371,757	251,502	293,253	249,249	428,045	748,076
2056	169,097	39,782	261,950	531,328	410,945	270,856	308,035	256,446	470,961	809,521
2057	140,347	30,189	227,793	428,595	347,744	237,239	267,409	228,306	396,170	691,144
2058	156,815	31,049	223,867	444,172	380,472	261,196	280,302	236,134	423,033	770,493
2059	125,449	22,778	205,935	378,371	324,621	223,997	242,788	207,923	365,765	638,305
2060	118,129	19,552	195,335	365,654	312,827	217,174	230,561	197,763	350,745	631,886
2061	124,157	18,748	195,935	362,382	331,683	227,264	231,356	193,845	372,868	618,774
2062	103,756	14,018	174,837	307,156	288,826	203,149	206,323	177,519	321,078	560,064
2063	96,716	11,689	164,940	284,771	276,649	195,970	194,365	167,455	306,437	534,292
2064	90,049	9,733	155,450	272,759	265,383	189,806	183,093	157,723	292,523	528,513
2065	98,594	9,351	149,012	263,292	283,245	205,691	185,983	159,473	305,253	557,908
2066	88,410	7,412	146,780	250,805	273,770	191,786	174,619	147,047	302,749	502,944

Subtotals 2017 to 2066: 15,970,334 7,785,868 21,815,064 43,014,055 30,863,809 15,228,586 24,340,676 23,151,599 32,508,956 59,044,915

Notes: (a) See Exhibit III, Column (5).

(b) Prospective period payments are based on the estimated outstanding loss & expense reserve shown above and the assumed loss payment patterns shown in Appendix A.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year
Estimated 2016 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries
Evaluated As of December 31, 2016

Calendar Year	BY 1989	BY 1990	BY 1991	BY 1992	BY 1993	BY 1994	BY 1995	BY 1996	BY 1997	BY 1998
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Reserve @ 12/31/16 (a)	16,522,799	7,805,504	23,104,034	44,799,041	33,353,139	17,317,896	25,687,505	24,304,421	35,475,489	63,946,960

Estimated Prospective Period Loss & Expense Payments - 2016 Level Basis - (b)

2067	70,003	5,034	127,947	203,211	227,795	167,268	148,671	128,395	249,963	435,281
2068	63,459	3,876	119,198	191,065	214,321	158,688	137,252	118,730	235,733	423,358
2069	57,331	2,961	110,819	166,946	201,678	150,997	126,476	109,454	222,185	384,339
2070	51,591	2,242	102,776	150,675	189,738	144,047	116,259	100,540	209,227	362,100
2071	51,904	1,858	97,981	145,882	193,470	144,230	111,043	93,795	217,503	353,736
2072	48,769	1,419	88,250	132,829	183,395	146,401	103,549	89,573	199,611	373,589
2073	35,433	814	80,074	107,134	152,074	120,495	86,560	74,817	170,538	292,130
2074	30,561	540	73,036	94,580	139,311	112,080	77,265	66,775	157,904	268,405
2075	26,156	350	66,315	83,207	127,322	104,355	68,627	59,226	145,867	246,533
2076	26,250	264	62,632	83,479	132,314	105,725	65,814	55,059	154,196	257,259
2077	18,466	128	53,751	63,491	104,227	89,139	52,827	45,395	122,837	204,514
2078	15,205	71	47,924	55,085	93,241	81,704	45,718	39,167	111,898	184,504
2079	15,393	47	42,523	49,351	91,875	87,041	42,073	36,022	109,951	190,923
2080	9,854	18	37,226	42,142	72,704	67,334	33,182	28,194	91,301	153,200
2081	9,060	9	32,626	37,039	69,021	63,378	28,961	23,818	90,305	135,467
2082	6,004	3	27,870	29,976	54,653	54,107	22,992	19,303	72,702	113,139
2083	4,534	1	23,718	25,483	46,384	47,553	18,693	15,596	64,054	97,109
2084	3,375	0	19,929	22,015	39,003	41,577	14,992	12,413	56,056	86,686
2085	2,475	0	16,510	18,198	32,455	36,121	11,840	9,719	48,689	69,773
2086	2,698	0	13,841	16,729	32,027	38,599	10,477	8,226	50,218	71,606
2087	1,238	0	10,797	12,707	21,372	25,969	6,939	5,601	35,598	46,849
2088	854	0	8,502	10,613	17,014	21,714	5,156	4,123	30,009	39,737
2089	1,853	-	6,565	8,612	13,282	17,744	3,728	2,958	24,970	29,410
2090	-	-	4,965	6,990	10,229	14,330	2,630	2,070	20,540	22,592
2091	-	-	13,194	5,847	8,311	11,778	1,876	1,413	18,047	17,773
2092	-	-	-	21,703	5,788	8,881	1,199	931	13,347	13,307
2093	-	-	-	-	16,325	8,219	822	625	11,068	10,268
2094	-	-	-	-	-	19,840	481	368	8,174	6,171
2095	-	-	-	-	-	-	726	219	6,240	4,156
2096	-	-	-	-	-	-	-	296	5,124	3,259
2097	-	-	-	-	-	-	-	-	12,679	1,748
2098	-	-	-	-	-	-	-	-	-	3,123
2099	-	-	-	-	-	-	-	-	-	-
2100	-	-	-	-	-	-	-	-	-	-
2101	-	-	-	-	-	-	-	-	-	-
2102	-	-	-	-	-	-	-	-	-	-
2103	-	-	-	-	-	-	-	-	-	-
2104	-	-	-	-	-	-	-	-	-	-
2105	-	-	-	-	-	-	-	-	-	-
2106	-	-	-	-	-	-	-	-	-	-
2107	-	-	-	-	-	-	-	-	-	-
2108	-	-	-	-	-	-	-	-	-	-
2109	-	-	-	-	-	-	-	-	-	-
2110	-	-	-	-	-	-	-	-	-	-
2111	-	-	-	-	-	-	-	-	-	-
2112	-	-	-	-	-	-	-	-	-	-
2113	-	-	-	-	-	-	-	-	-	-
2114	-	-	-	-	-	-	-	-	-	-
2115	-	-	-	-	-	-	-	-	-	-
2116	-	-	-	-	-	-	-	-	-	-
Subtotals 2067 to 2116:	552,465	19,636	1,288,970	1,784,986	2,489,330	2,089,310	1,346,829	1,152,822	2,966,534	4,902,045
Totals 2017 to 2116:	16,522,799	7,805,504	23,104,034	44,799,041	33,353,139	17,317,896	25,687,505	24,304,421	35,475,489	63,946,960

Notes: (a) See Exhibit III, Column (5).

(b) Prospective period payments are based on the estimated outstanding loss & expense reserve shown above and the assume loss payment patterns shown in Appendix A.

Estimated 2016 Level Loss & ALAE Reserve - Before Inflation and Anticipated Investment Income
Adjustment of Birth Year Level Estimated Outstanding to 2016 Level Outstanding Loss & Expense

Evaluated As of December 31, 2016

Year of Birth	Birth Year Level (a) Outstanding Loss & ALAE	Outstanding Basis (b) Inflation - Cal. Year	2016 Level Adjustment Factor (c)	2016 Level Outstanding Loss & ALAE (2) x (4)	Actual Paid (d) Loss & ALAE @ 12/31/16	Indicated 2016 Level Ultimate Loss & ALAE (5) + (6)	2016 Level Case O/S (e) Loss & ALAE @ 12/31/16	2016 Level IBNR / Bulk Outstanding (5) - (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	11,709,806	0.81%	1.411	16,522,799	13,646,673	30,169,472	12,418,261	4,104,538
1990	5,576,526	0.53%	1.400	7,805,504	5,065,431	12,870,935	5,583,278	2,222,225
1991	16,594,096	0.47%	1.392	23,104,034	7,371,296	30,475,330	20,132,585	2,971,449
1992	32,328,156	0.42%	1.386	44,799,041	11,711,757	56,510,798	37,993,556	6,805,485
1993	24,168,461	0.39%	1.380	33,353,139	17,673,214	51,026,353	26,645,580	6,707,559
1994	12,598,182	0.35%	1.375	17,317,896	6,312,367	23,630,263	14,392,352	2,925,544
1995	18,751,355	0.37%	1.370	25,687,505	8,404,394	34,091,898	22,258,701	3,428,803
1996	17,806,868	0.24%	1.365	24,304,421	7,861,193	32,165,614	20,712,492	3,591,929
1997	26,054,235	0.26%	1.362	35,475,489	9,827,993	45,303,482	30,243,711	5,231,779
1998	47,085,623	0.35%	1.358	63,946,960	16,439,756	80,386,715	55,501,488	8,445,471
1999	14,302,551	0.42%	1.353	19,357,409	10,581,425	29,938,834	15,396,559	3,960,851
2000	12,670,037	0.30%	1.348	17,077,041	4,930,995	22,008,036	14,214,625	2,862,416
2001	18,878,895	0.38%	1.344	25,368,642	6,767,994	32,136,636	21,881,115	3,487,527
2002	50,760,591	0.29%	1.339	67,954,708	13,361,478	81,316,186	57,028,282	10,926,427
2003	10,594,442	4.94%	1.335	14,142,290	3,994,291	18,136,582	11,571,581	2,570,710
2004	19,580,925	0.87%	1.272	24,907,342	4,475,363	29,382,705	19,992,421	4,914,921
2005	27,918,382	4.86%	1.261	35,207,910	6,586,084	41,793,993	26,751,824	8,456,086
2006	48,710,158	0.50%	1.203	58,582,969	7,525,340	66,108,309	45,728,682	12,854,287
2007	39,555,698	4.55%	1.197	47,335,243	7,953,448	55,288,691	35,538,615	11,796,628
2008	55,042,071	0.35%	1.145	62,999,770	4,287,731	67,287,501	48,315,805	14,683,965
2009	55,743,728	0.29%	1.141	63,580,224	5,156,527	68,736,752	46,950,890	16,629,334
2010	30,062,946	0.42%	1.137	34,190,801	2,456,858	36,647,659	24,034,146	10,156,655
2011	57,460,490	9.83%	1.133	65,074,949	3,117,907	68,192,855	43,545,097	21,529,851
2012	41,263,466	0.72%	1.031	42,549,030	2,061,021	44,610,051	22,019,887	20,529,144
2013	51,838,641	0.19%	1.024	53,070,182	2,424,840	55,495,022	25,521,603	27,548,579
2014	83,203,521	0.17%	1.022	85,018,584	1,765,040	86,783,624	35,913,761	49,104,823
2015	75,551,780	2.01%	1.020	77,067,761	365,465	77,433,227	18,337,337	58,730,424
2016	69,219,011		1.000	69,219,011	10,326	69,229,336	2,974,120	66,244,891
Totals:								
All Years	975,030,640			1,155,020,656	192,136,204	1,347,156,859	761,598,355	393,422,301
1989 to 1998	212,673,307			292,316,787	104,314,073	396,630,861	245,882,005	46,434,782
1999 to 2016	762,357,333			862,703,868	87,822,130	950,525,999	515,716,350	346,987,519

Notes: (a) See Exhibit IV, Sheet 1, Column (7).

(b) Estimated NICA inflation rate by calendar year. Based on review of historical inflation in paid and outstanding loss & expense weighted by the estimated percentage of overall cost by component - see Appendix B.

(c) Factor to adjust the birth year level outstanding loss & expense to 2016 level - based on factors shown in column (3).

(d) The 2016 level case outstanding as provided by NICA as of December 31, 2016. See Exhibit IX, Sheets 4a, 4b and 4c.

(e) The 2016 level case outstanding as provided by NICA as of December 31, 2016. See Exhibit IX, Sheets 2a, 2b and 2c.

Birth Year Level Loss & ALAE

Evaluated As of December 31, 2016

Birth Year Level							Open (d)
Year of Birth	Ultimate (a) Loss & ALAE	Paid (b) Loss & ALAE @ 12/31/16	Incurred (c) Loss & ALAE @ 12/31/16	Case O/S Loss & ALAE @ 12/31/16 (4) - (3)	IBNR / Bulk Loss & ALAE @ 12/31/16 (2) - (4)	Case+IBNR Loss & ALAE @ 12/31/16 (2) - (3)	Accepted Claim Counts @ 12/31/16 (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1989	23,125,750	11,415,943	20,216,839	8,800,896	2,908,911	11,709,806	5
1990	9,834,515	4,257,989	8,246,879	3,988,890	1,587,636	5,576,526	3
1991	22,327,764	5,733,668	20,193,569	14,459,901	2,134,195	16,594,096	4
1992	41,873,921	9,545,765	36,962,905	27,417,141	4,911,015	32,328,156	9
1993	39,036,364	14,867,904	34,175,911	19,308,008	4,860,453	24,168,461	8
1994	18,217,559	5,619,377	16,089,325	10,469,948	2,128,234	12,598,182	4
1995	25,662,899	6,911,544	23,159,942	16,248,398	2,502,956	18,751,355	5
1996	24,589,056	6,782,188	21,957,394	15,175,207	2,631,662	17,806,868	6
1997	34,325,245	8,271,010	30,482,874	22,211,864	3,842,371	26,054,235	8
1998	60,905,055	13,819,432	54,686,460	40,867,028	6,218,596	47,085,623	12
1999	23,409,402	9,106,851	20,482,860	11,376,010	2,926,542	14,302,551	4
2000	17,027,251	4,357,215	14,903,527	10,546,313	2,123,724	12,670,037	5
2001	24,792,104	5,913,208	22,196,748	16,283,539	2,595,356	18,878,895	4
2002	62,125,579	11,364,988	53,963,792	42,598,803	8,161,787	50,760,591	13
2003	14,022,907	3,428,465	12,097,106	8,668,641	1,925,801	10,594,442	3
2004	23,496,241	3,915,316	19,632,372	15,717,056	3,863,869	19,580,925	5
2005	33,578,652	5,660,270	26,873,334	21,213,064	6,705,318	27,918,382	7
2006	55,106,696	6,396,538	44,418,703	38,022,166	10,687,993	48,710,158	10
2007	46,361,933	6,806,235	36,504,081	29,697,845	9,857,853	39,555,698	8
2008	58,916,171	3,874,100	46,086,984	42,212,884	12,829,187	55,042,071	10
2009	60,751,883	5,008,156	46,172,176	41,164,020	14,579,707	55,743,728	10
2010	32,471,443	2,408,497	23,541,000	21,132,503	8,930,442	30,062,946	5
2011	60,514,485	3,053,995	41,503,854	38,449,860	19,010,631	57,460,490	10
2012	43,294,886	2,031,420	23,386,004	21,354,584	19,908,882	41,263,466	7
2013	54,240,114	2,401,473	27,330,825	24,929,352	26,909,289	51,838,641	7
2014	84,954,480	1,750,959	36,897,996	35,147,038	48,056,483	83,203,521	12
2015	75,914,747	362,968	18,339,596	17,976,628	57,575,152	75,551,780	9
2016	69,229,336	10,326	2,984,445	2,974,120	66,244,891	69,219,011	3
Totals:	1,140,106,438	165,075,798	783,487,503	618,411,705	356,618,935	975,030,640	196

Notes: (a) See Exhibit IV, Sheet 2, Column (8).
 (b) See Exhibit VIII, Sheet 1, Column (2).
 (c) See Exhibit VII, Sheet 1, Column (2).
 (d) See Exhibit X, Sheet 1d, Column (5).

Development of Birth Year Level Ultimate Loss & ALAE

Evaluated As of December 31, 2016

Ultimate Loss & ALAE - Birth Year Level								Prior Selected Ultimate BY Level @ 9/30/16	Increase or (Decrease) From 9/30/16 to 12/31/16
Year of Birth	Paid Projection (a)	Incurred Projection (b)	Frequency/ Severity (c)	Bornhuetter- Ferguson (d)	Cape Cod Method (e)	Incremental Payment Method (f)	Selected (g)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	35,674,823	22,501,342	24,201,911	22,673,996	22,602,394	23,347,359	23,125,750	23,020,914	104,836
1990	13,771,935	9,215,492	10,895,935	9,392,118	10,826,264	9,918,012	9,834,515	9,769,298	65,217
1991	19,286,626	22,655,605	21,768,486	22,559,200	23,163,743	27,701,187	22,327,764	22,140,627	187,136
1992	33,393,949	41,635,367	42,278,817	41,707,578	40,326,359	47,539,147	41,873,921	41,762,615	111,306
1993	54,613,006	38,650,055	39,688,744	38,770,294	37,757,039	44,391,606	39,036,364	39,265,316	(228,952)
1994	21,673,239	17,922,726	18,725,141	18,004,809	18,955,967	22,362,265	18,217,559	18,631,157	(413,598)
1995	27,989,816	25,799,050	25,428,501	25,761,145	26,138,830	32,752,006	25,662,899	25,994,084	(331,185)
1996	28,839,255	24,532,848	24,685,450	24,548,869	25,144,963	24,719,161	24,589,056	24,446,608	142,448
1997	36,928,537	34,058,310	34,783,034	34,134,392	33,811,236	40,731,904	34,325,245	34,330,131	(4,886)
1998	64,786,279	61,100,813	60,569,335	61,045,018	57,853,449	70,228,053	60,905,055	61,035,993	(130,938)
1999	45,041,570	22,976,903	24,147,353	23,103,950	23,610,841	24,071,547	23,409,402	24,301,344	(891,942)
2000	22,735,615	16,785,090	17,438,346	16,858,318	17,929,454	15,922,730	17,027,251	17,020,110	7,141
2001	32,551,681	25,249,066	24,026,030	25,101,215	25,768,148	28,324,365	24,792,104	24,201,194	590,910
2002	66,317,032	61,998,304	62,336,325	62,042,109	58,117,174	66,452,194	62,125,579	61,894,661	230,919
2003	21,306,170	14,176,173	13,775,183	14,117,364	17,169,714	13,091,403	14,022,907	14,286,073	(263,166)
2004	26,156,580	23,466,616	23,543,008	23,479,098	25,964,697	26,736,893	23,496,241	23,545,883	(49,642)
2005	41,028,067	32,764,189	34,835,217	33,136,550	34,323,602	33,660,751	33,578,652	33,315,021	263,631
2006	50,537,686	55,509,537	54,502,266	55,308,284	53,126,259	55,436,796	55,106,696	53,347,565	1,759,131
2007	58,614,336	46,759,194	45,781,778	46,544,829	46,825,455	45,649,918	46,361,933	45,789,630	572,303
2008	36,699,523	60,510,083	56,648,733	59,589,697	58,129,689	62,800,486	58,916,171	63,896,588	(4,980,417)
2009	53,372,792	62,137,485	58,830,389	61,287,776	60,050,956	54,120,353	60,751,883	58,742,347	2,009,536
2010	29,517,937	33,265,001	31,422,829	32,726,498	39,794,102	36,489,606	32,471,443	33,808,251	(1,336,808)
2011	44,914,798	61,580,095	59,169,246	60,794,114	60,057,866	55,078,001	60,514,485	60,402,067	112,418
2012	37,344,864	39,035,565	41,132,441	39,876,213	48,876,003	50,633,337	43,294,886	44,822,974	(1,528,088)
2013	58,495,818	51,322,726	52,801,165	52,013,854	57,905,324	47,400,482	54,240,114	50,083,111	4,157,004
2014	67,174,366	91,806,966	87,374,065	89,155,685	78,333,688	73,912,415	84,954,480	88,525,471	(3,570,992)
2015	41,775,057	73,010,041	77,933,320	76,696,628	73,114,295	70,764,623	75,914,747	63,715,992	12,198,755
2016	N/A	N/A	65,874,933	65,549,917	76,263,159	64,303,907	69,229,336	52,727,832	N/A
Totals:									
All Years	N/A	N/A	1,134,597,980	1,135,979,520	1,151,940,668	1,168,540,507	1,140,106,438	N/A	N/A
1989 - 2015	1,070,541,357	1,070,424,644	1,068,723,047	1,070,429,603	1,075,677,509	1,104,236,599	1,070,877,102	1,062,095,024	8,782,078
1989 - 2014	1,028,766,299	997,414,603	990,789,727	993,732,975	1,002,563,214	1,033,471,976	994,962,354	998,379,032	(3,416,678)

Notes:(a) See Exhibit VIII, Sheet 1, Column (5).

(b) See Exhibit VII, Sheet 1, Column (5).

(c) See Exhibit VI, Sheet 1, Column (14).

(d) See Exhibit V, Column (6).

(e) See Exhibit VI, Sheet 2, Column (11).

(f) See Appendix E, Exhibit I, Sheet 1, Column (7).

(g) Selected based on average of columns (3), (4) & (5) for birth years 2011 and prior. The selection for birth years 2012 and subsequent is based on average of columns (4), (5) & (6).

Estimation of Ultimate Loss & ALAE - Adjusted to Birth Year Level
 Based on Bornhuetter-Ferguson Approach
 Evaluated As of December 31, 2016

Year of Birth	Birth Year Level Initial Expected Ultimate (a) Loss & ALAE	Expected Percent (b) Unreported @ 12/31/16	Birth Year Level Expected Unreported Loss & ALAE (2) x (3)	Birth Year (c) Level Reported Loss & ALAE	Indicated Birth Year Level Ultimate Loss & ALAE (4) + (5)
(1)	(2)	(3)	(4)	(5)	(6)
1989	24,201,911	10.2%	2,457,157	20,216,839	22,673,996
1990	10,895,935	10.5%	1,145,239	8,246,879	9,392,118
1991	21,768,486	10.9%	2,365,631	20,193,569	22,559,200
1992	42,278,817	11.2%	4,744,672	36,962,905	41,707,578
1993	39,688,744	11.6%	4,594,383	34,175,911	38,770,294
1994	18,725,141	10.2%	1,915,484	16,089,325	18,004,809
1995	25,428,501	10.2%	2,601,203	23,159,942	25,761,145
1996	24,685,450	10.5%	2,591,474	21,957,394	24,548,869
1997	34,783,034	10.5%	3,651,517	30,482,874	34,134,392
1998	60,569,335	10.5%	6,358,559	54,686,460	61,045,018
1999	24,147,353	10.9%	2,621,090	20,482,860	23,103,950
2000	17,438,346	11.2%	1,954,791	14,903,527	16,858,318
2001	24,026,030	12.1%	2,904,468	22,196,748	25,101,215
2002	62,336,325	13.0%	8,078,317	53,963,792	62,042,109
2003	13,775,183	14.7%	2,020,258	12,097,106	14,117,364
2004	23,543,008	16.3%	3,846,726	19,632,372	23,479,098
2005	34,835,217	18.0%	6,263,216	26,873,334	33,136,550
2006	54,502,266	20.0%	10,889,581	44,418,703	55,308,284
2007	45,781,778	21.9%	10,040,749	36,504,081	46,544,829
2008	56,648,733	23.8%	13,502,713	46,086,984	59,589,697
2009	58,830,389	25.7%	15,115,600	46,172,176	61,287,776
2010	31,422,829	29.2%	9,185,498	23,541,000	32,726,498
2011	59,169,246	32.6%	19,290,260	41,503,854	60,794,114
2012	41,132,441	40.1%	16,490,210	23,386,004	39,876,213
2013	52,801,165	46.7%	24,683,029	27,330,825	52,013,854
2014	87,374,065	59.8%	52,257,689	36,897,996	89,155,685
2015	77,933,320	74.9%	58,357,032	18,339,596	76,696,628
2016	65,874,933	95.0%	62,565,471	2,984,445	65,549,917
Totals:	1,134,597,980		352,492,017	783,487,503	1,135,979,520

Notes: (a) See Exhibit VI, Sheet 1, Column (14).

(b) Based on cumulative development factors shown in Exhibit VII, Sheet 1, Col. (4) for all birth years.

(c) See Exhibit VII, Sheet 1, Column (2).

Estimated Ultimate Loss & Expense Based on Frequency / Severity Method - Birth Year Cost Level

Year of Birth	Birth Year Level Ultimate Loss & ALAE Based On			Inflation Incurred Basis (c)	Adjustment Factor to 2016 Level (6)	Estimated 2016 Level Ultimate Loss & ALAE (4) x (6) (7)	Estimated Ultimate (d) Accepted Claim Cts. (8)	Indicated Average Claim Size		Birth Year Level Average Claim Size Based on All Years Average (15) / (6) (11)	Estimated % Rept. (e) (12)	Indicated Birth Year Level Average (f) Claim Size (13)	Estimated Birth Year Level Ultimate Loss & ALAE (13) x (8) (14)
	Adjusted Paid Proj. (a)	Adjusted Inc. Proj. (b)	Selected (4)					Birth Year Level (4) / (8) (9)	2016 Level (7) / (8) (10)				
	(2)	(3)	(4)					(5)	(6)				
1989	35,674,823	22,501,342	22,501,342	0.90%	1.420	31,953,983	11.0	2,045,577	2,904,908	3,568,291	89.85%	2,200,174	24,201,911
1990	13,771,935	9,215,492	9,215,492	0.63%	1.407	12,969,817	7.0	1,316,499	1,852,831	3,600,489	89.49%	1,556,562	10,895,935
1991	19,286,626	22,655,605	22,655,605	0.57%	1.399	31,686,458	4.0	5,663,901	7,921,615	3,623,087	89.13%	5,442,121	21,768,486
1992	33,393,949	41,635,367	41,635,367	0.54%	1.391	57,901,287	13.0	3,202,721	4,453,945	3,643,771	88.78%	3,252,217	42,278,817
1993	54,613,006	38,650,055	38,650,055	0.48%	1.383	53,463,249	13.0	2,973,081	4,112,558	3,663,293	88.42%	3,052,980	39,688,744
1994	21,673,239	17,922,726	17,922,726	0.41%	1.377	24,672,736	7.0	2,560,389	3,524,677	3,680,981	89.77%	2,675,020	18,725,141
1995	27,989,816	25,799,050	25,799,050	0.44%	1.371	35,370,019	6.0	4,299,842	5,895,003	3,696,113	89.77%	4,238,083	25,428,501
1996	28,839,255	24,532,848	24,532,848	0.31%	1.365	33,486,935	7.0	3,504,693	4,783,848	3,712,354	89.50%	3,526,493	24,685,450
1997	36,928,537	34,058,310	34,058,310	0.32%	1.361	46,346,174	11.0	3,096,210	4,213,289	3,723,797	89.50%	3,162,094	34,783,034
1998	64,786,279	61,100,813	61,100,813	0.41%	1.356	82,876,485	15.0	4,073,388	5,525,099	3,735,876	89.50%	4,037,956	60,569,335
1999	45,041,570	22,976,903	22,976,903	0.47%	1.351	31,039,123	9.0	2,552,989	3,448,791	3,751,102	89.15%	2,683,039	24,147,353
2000	22,735,615	16,785,090	16,785,090	0.38%	1.345	22,568,355	6.0	2,797,515	3,761,392	3,768,778	88.79%	2,906,391	17,438,346
2001	32,551,681	25,249,066	25,249,066	0.46%	1.339	33,820,962	4.0	6,312,267	8,455,241	3,782,999	87.91%	6,006,508	24,026,030
2002	66,317,032	61,998,304	61,998,304	0.36%	1.333	82,666,285	17.0	3,646,959	4,862,723	3,800,391	87.04%	3,666,843	62,336,325
2003	21,306,170	14,176,173	14,176,173	4.59%	1.329	18,834,530	3.0	4,725,391	6,278,177	3,814,003	85.33%	4,591,728	13,775,183
2004	26,156,580	23,466,616	23,466,616	0.92%	1.270	29,809,895	6.0	3,911,103	4,968,316	3,989,026	83.66%	3,923,835	23,543,008
2005	41,028,067	32,764,189	32,764,189	4.47%	1.259	41,241,269	11.0	2,978,563	3,749,206	4,025,726	82.02%	3,166,838	34,835,217
2006	50,537,686	55,509,537	55,509,537	0.58%	1.205	66,881,849	12.0	4,625,795	5,573,487	4,205,679	80.02%	4,541,856	54,502,266
2007	58,614,336	46,759,194	46,759,194	4.75%	1.198	56,011,485	10.0	4,675,919	5,601,149	4,230,257	78.07%	4,578,178	45,781,778
2008	36,699,523	60,510,083	60,510,083	1.08%	1.144	69,198,963	10.0	6,051,008	6,919,896	4,431,033	76.16%	5,664,873	56,648,733
2009	53,372,792	62,137,485	62,137,485	0.34%	1.131	70,303,093	11.0	5,648,862	6,391,190	4,478,742	74.31%	5,348,217	58,830,389
2010	29,517,937	33,265,001	33,265,001	0.48%	1.128	37,509,916	6.0	5,544,167	6,251,653	4,493,847	70.77%	5,237,138	31,422,829
2011	44,914,798	61,580,095	61,580,095	8.92%	1.122	69,106,232	12.0	5,131,675	5,758,853	4,515,439	67.40%	4,930,770	59,169,246
2012	37,344,864	39,035,565	39,035,565	0.71%	1.030	40,217,060	9.0	4,337,285	4,468,562	4,918,436	59.91%	4,570,271	41,132,441
2013	58,495,818	51,322,726	51,322,726	0.23%	1.023	52,504,851	11.0	4,665,702	4,773,168	4,953,214	53.25%	4,800,106	52,801,165
2014	67,174,366	91,806,966	91,806,966	0.19%	1.021	93,709,480	17.0	5,400,410	5,512,322	4,964,425	40.19%	5,139,651	87,374,065
2015	41,775,057	73,010,041	73,010,041	1.87%	1.019	74,378,755	16.0	4,563,128	4,648,672	4,974,054	25.12%	4,870,832	77,933,320
2016	N/A	N/A	N/A		1.000	N/A	13.0	N/A	N/A	5,067,303	N/A	5,067,303	65,874,933
Totals:													
All Years	N/A	N/A	N/A			N/A	N/A	N/A	N/A				1,134,597,980
1992 - 2012	834,362,732	799,912,472	799,912,472			1,003,325,903	198	4,039,962	5,067,303				793,748,165
1993 - 2011	763,623,919	719,241,540	719,241,540			905,207,556	176	4,086,600	5,143,225				710,336,907
1994 - 2010	664,096,115	619,011,390	619,011,390			782,638,075	151	4,099,413	5,183,034				611,478,917
1995 - 2009	612,904,939	567,823,663	567,823,663			720,455,423	138	4,114,664	5,220,691				561,330,948
1992 - 2013	892,858,549	851,235,198	851,235,198			1,055,830,754	209	4,072,896	5,051,822				846,549,330

(15) Selected 2016 Level Average Claim Size ==> 5,067,303

Notes: (a) See Exhibit VIII, Sheet 1.

(b) See Exhibit VII, Sheet 1.

(c) See Exhibit IX, Sheets 5a, 5b and 5c, calendar year factors.

(d) Based on ultimate reported accepted claim counts for AAA and AAD only (Excluding DA claims). See Exhibit X, Sheet 1a, Column (10).

(e) See Exhibit VII, Sheet 1, Column (4) for basis of reporting pattern for all years other than the current birth year.

(f) The historical birth year level average claim size is based on a combination (wt'd. avg.) of the average for all years (column (10)) and the average based on experience (column (9)) for all birth years prior to the current birth year. The calculation for the current birth year is shown in Item (15). The weights are based on reporting pattern as shown in column (12).

Estimation of Birth Year Level Ultimate Loss & ALAE
Based on Cape Cod Type Methodology

Evaluated As of December 31, 2016

Year of Birth	Insured (a) Physicians	Birth Year Level (b) Incurred Loss & ALAE @ 12/31/16	Expected Percent (c) Reported @ 12/31/16	Exposure Adjusted to Expected Percent Reported (2) X (4)	Adjustment Factor to (d) 2016 Level	Incurred (Reported) Loss & ALAE Adjusted to BY 2016 Level (3) X (6)	2016 Level Loss & ALAE per Insured Physician (7) / (5)	Indicated (e) BY Level Unreported Loss & ALAE	Indicated BY Level Ultimate Loss & ALAE (3) + (10)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10)	(11)
1989	570	20,216,839	89.85%	512.1	1.420	28,709,778	56,060	2,385,555	22,602,394
1990	590	8,246,879	89.49%	528.0	1.407	11,606,599	21,983	2,579,385	10,826,264
1991	653	20,193,569	89.13%	582.0	1.399	28,243,018	48,524	2,970,174	23,163,743
1992	712	36,962,905	88.78%	632.1	1.391	51,403,408	81,322	3,363,454	40,326,359
1993	731	34,175,911	88.42%	646.4	1.383	47,274,325	73,137	3,581,128	37,757,039
1994	659	16,089,325	89.77%	591.6	1.377	22,148,844	37,440	2,866,642	18,955,967
1995	682	23,159,942	89.77%	612.2	1.371	31,751,850	51,862	2,978,888	26,138,830
1996	708	21,957,394	89.50%	633.7	1.365	29,971,483	47,298	3,187,569	25,144,963
1997	737	30,482,874	89.50%	659.6	1.361	41,480,760	62,885	3,328,361	33,811,236
1998	699	54,686,460	89.50%	625.6	1.356	74,176,125	118,564	3,166,989	57,853,449
1999	665	20,482,860	89.15%	592.8	1.351	27,669,961	46,675	3,127,980	23,610,841
2000	620	14,903,527	88.79%	550.5	1.345	20,038,504	36,401	3,025,926	17,929,454
2001	676	22,196,748	87.91%	594.3	1.339	29,732,401	50,031	3,571,400	25,768,148
2002	730	53,963,792	87.04%	635.4	1.333	71,953,358	113,241	4,153,382	58,117,174
2003	785	12,097,106	85.33%	669.9	1.329	16,072,271	23,993	5,072,608	17,169,714
2004	841	19,632,372	83.66%	703.6	1.270	24,939,214	35,446	6,332,325	25,964,697
2005	891	26,873,334	82.02%	730.8	1.259	33,826,274	46,286	7,450,268	34,323,602
2006	897	44,418,703	80.02%	717.8	1.205	53,518,821	74,562	8,707,556	53,126,259
2007	963	36,504,081	78.07%	751.8	1.198	43,727,182	58,164	10,321,375	46,825,455
2008	987	46,086,984	76.16%	751.7	1.144	52,704,794	70,110	12,042,705	58,129,689
2009	1,044	46,172,176	74.31%	775.8	1.131	52,239,752	67,340	13,878,780	60,050,956
2010	1,071	23,541,000	70.77%	757.9	1.128	26,545,045	35,023	16,253,102	39,794,102
2011	1,091	41,503,854	67.40%	735.3	1.122	46,576,332	63,342	18,554,012	60,057,866
2012	1,119	23,386,004	59.91%	670.4	1.030	24,093,831	35,940	25,489,999	48,876,003
2013	1,143	27,330,825	53.25%	608.7	1.023	27,960,341	45,936	30,574,499	57,905,324
2014	1,208	36,897,996	40.19%	485.5	1.021	37,662,633	77,574	41,435,692	78,333,688
2015	1,273	18,339,596	25.12%	319.8	1.019	18,683,407	58,428	54,774,699	73,114,295
2016	1,318	2,984,445	5.02%	66.2	1.000	2,984,445	45,072	73,278,714	76,263,159
Totals:									
All Years	24,063	783,487,503		17,142		977,694,758	57,037	368,453,166	1,151,940,668
1992 - 2012	17,308	649,277,353		14,039		821,844,536	58,539	160,454,449	809,731,802
1993 - 2011	15,477	588,928,444		12,737		746,347,297	58,598	131,600,996	720,529,440
1994 - 2010	13,655	513,248,678		11,355		652,496,640	57,463	109,465,856	622,714,535
1995 - 2009	11,925	473,618,353		10,005		603,802,751	60,347	90,346,112	563,964,466
1992 - 2013	18,451	676,608,178		14,648		849,804,877	58,016	191,028,948	867,637,126

(9) Indicated 2016 Level Loss & ALAE per Insured Physician 58,539

- Notes: (a) See Exhibit X, Sheet 1c, Columns (4) and (10).
- (b) See Exhibit VII, Sheet 1.
- (c) Based on cumulative development factors shown in Exhibit VII, Sheet 1, Column (4).
- (d) See Exhibit VI, Sheet 1, Column (6).
- (e) Calculation = [Item (9) / Column (6)] X [1.0 - Column (4)] X Column (2).

Incurred Loss & ALAE - Adjusted to Birth Year Cost Basis

Evaluated As of December 31, 2016

Year of Birth ----- (1)	Combined Incurred Loss & ALAE ----- (2)	Loss Development Factors -----		Combined Incurred Loss & ALAE Projection (2) x (4) ----- (5)
		Incremental ----- (3)	Cumulative ----- (4)	
1989	20,216,839	1.113	1.113	22,501,342
1990	8,246,879	1.004	1.117	9,215,492
1991	20,193,569	1.004	1.122	22,655,605
1992	36,962,905	1.004	1.126	41,635,367
1993	34,175,911	1.004	1.131	38,650,055
1994	16,089,325	0.985	1.114	17,922,726
1995	23,159,942	1.000	1.114	25,799,050
1996	21,957,394	1.003	1.117	24,532,848
1997	30,482,874	1.000	1.117	34,058,310
1998	54,686,460	1.000	1.117	61,100,813
1999	20,482,860	1.004	1.122	22,976,903
2000	14,903,527	1.004	1.126	16,785,090
2001	22,196,748	1.010	1.138	25,249,066
2002	53,963,792	1.010	1.149	61,998,304
2003	12,097,106	1.020	1.172	14,176,173
2004	19,632,372	1.020	1.195	23,466,616
2005	26,873,334	1.020	1.219	32,764,189
2006	44,418,703	1.025	1.250	55,509,537
2007	36,504,081	1.025	1.281	46,759,194
2008	46,086,984	1.025	1.313	60,510,083
2009	46,172,176	1.025	1.346	62,137,485
2010	23,541,000	1.050	1.413	33,265,001
2011	41,503,854	1.050	1.484	61,580,095
2012	23,386,004	1.125	1.669	39,035,565
2013	27,330,825	1.125	1.878	51,322,726
2014	36,897,996	1.325	2.488	91,806,966
2015	18,339,596	1.600	3.981	73,010,041
2016	2,984,445	5.000	19.905	59,405,477
Totals:	783,487,503			1,129,830,121

Evaluated As of December 31, 2016

Year of Birth	12	24	36	48	60	72	84	96	108	120
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1989			22,900,192	26,767,982	22,741,441	23,560,058	15,318,159	16,901,769	18,189,082	18,962,144
1990		7,489,359	18,053,848	20,844,624	19,847,553	16,229,343	16,266,403	13,340,164	12,648,623	12,837,638
1991	-	4,798,855	11,105,172	10,509,384	7,539,150	8,003,717	7,831,658	7,736,323	8,253,546	8,411,888
1992	7,602,661	10,705,955	28,518,964	16,520,132	18,059,922	16,030,745	16,450,963	17,074,760	16,446,865	19,103,875
1993	6,301,687	9,999,517	18,393,330	23,289,781	25,795,212	33,245,452	35,082,338	42,110,326	56,372,067	53,146,085
1994	3,338,772	4,318,215	7,507,258	8,085,741	9,916,265	12,461,164	18,173,193	13,530,824	10,173,830	9,791,932
1995	1,153,000	1,231,143	6,835,684	13,646,251	12,287,360	13,047,529	21,085,691	19,451,595	20,297,196	20,896,661
1996	110,998	4,137,685	7,923,000	8,538,898	14,944,703	21,556,615	24,288,466	24,816,442	30,336,112	28,532,883
1997	11,089	11,019,770	13,144,260	14,424,638	24,375,370	28,179,263	29,555,246	23,464,442	26,429,055	26,420,631
1998	2,610,100	10,960,595	18,024,076	28,745,509	31,189,555	41,533,037	37,949,533	40,800,393	45,614,928	46,130,386
1999	4,664,411	8,208,855	16,018,109	24,621,185	26,203,061	25,411,865	28,483,857	23,840,420	24,526,680	26,637,452
2000	4,376,121	18,068,978	21,467,775	24,409,531	15,555,687	14,964,113	16,125,197	15,797,270	15,687,188	19,344,243
2001	172,500	5,227,107	9,845,781	10,340,561	11,740,260	16,807,620	19,900,843	18,995,587	18,474,621	20,784,245
2002	2,722,928	11,837,373	23,591,838	29,933,370	32,379,882	36,953,657	43,022,333	58,139,110	56,330,139	64,474,864
2003	217,366	491,998	4,453,766	9,034,415	8,305,885	8,821,131	9,829,937	11,926,620	12,997,618	12,655,419
2004	15,000	3,421,184	10,539,319	18,003,758	22,217,361	24,289,430	20,503,494	20,841,178	19,452,313	20,208,929
2005	-	5,519,628	17,845,800	30,140,610	36,521,091	46,540,148	44,813,533	41,292,902	33,781,089	27,628,620
2006	3,121,500	7,079,325	18,393,181	31,707,933	35,471,353	45,441,449	42,143,072	41,744,064	42,516,892	44,441,026
2007	3,762,554	6,807,088	15,315,235	30,416,778	40,210,791	39,090,633	37,102,011	37,007,322	35,738,296	36,504,081
2008	2,640,000	19,218,776	27,280,095	44,807,938	43,159,523	47,331,027	45,044,790	50,058,920	46,086,984	
2009	2,400,124	12,177,272	32,514,356	39,341,142	43,203,068	41,330,205	43,561,977	46,172,176		
2010	367,288	11,656,599	21,344,733	25,874,283	24,650,614	24,974,281	23,541,000			
2011	8,025,000	16,488,187	25,354,597	34,914,523	43,333,169	41,503,854				
2012	12,090,000	20,200,397	28,014,792	31,000,272	23,386,004					
2013	8,415,555	14,078,802	24,067,484	27,330,825						
2014	6,459,800	22,959,005	36,897,996							
2015	-	18,339,596								
2016	2,984,445									
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132
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1989			1.169	0.850	1.036	0.650	1.103	1.076	1.043	0.894
1990		2.411	1.155	0.952	0.818	1.002	0.820	0.948	1.015	1.040
1991		2.314	0.946	0.717	1.062	0.979	0.988	1.067	1.019	1.416
1992	1.408	2.664	0.579	1.093	0.888	1.026	1.038	0.963	1.162	1.153
1993	1.587	1.839	1.266	1.108	1.289	1.055	1.200	1.339	0.943	0.915
1994	1.293	1.739	1.077	1.226	1.257	1.458	0.745	0.752	0.962	1.055
1995	1.068	5.552	1.996	0.900	1.062	1.616	0.923	1.043	1.030	1.141
1996	37.277	1.915	1.078	1.750	1.442	1.127	1.022	1.222	0.941	1.103
1997	993.757	1.193	1.097	1.690	1.156	1.049	0.794	1.126	1.000	1.012
1998	4.199	1.644	1.595	1.085	1.332	0.914	1.075	1.118	1.011	1.053
1999	1.760	1.951	1.537	1.064	0.970	1.121	0.837	1.029	1.086	0.853
2000	4.129	1.188	1.137	0.637	0.962	1.078	0.980	0.993	1.233	0.944
2001	30.302	1.884	1.050	1.135	1.432	1.184	0.955	0.973	1.125	0.927
2002	4.347	1.993	1.269	1.082	1.141	1.164	1.351	0.969	1.145	0.979
2003	2.263	9.052	2.028	0.919	1.062	1.114	1.213	1.090	0.974	0.950
2004	228.079	3.081	1.708	1.234	1.093	0.844	1.016	0.933	1.039	1.005
2005		3.233	1.689	1.212	1.274	0.963	0.921	0.818	0.818	0.958
2006	2.268	2.598	1.724	1.119	1.281	0.927	0.991	1.019	1.045	0.999
2007	1.809	2.250	1.986	1.322	0.972	0.949	0.997	0.966	1.021	
2008	7.280	1.419	1.643	0.963	1.097	0.952	1.111	0.921		
2009	5.074	2.670	1.210	1.098	0.957	1.054	1.060			
2010	31.737	1.831	1.212	0.953	1.013	0.943				
2011	2.055	1.538	1.377	1.241	0.958					
2012	1.671	1.387	1.107	0.754						
2013	1.673	1.709	1.136							
2014	3.554	1.607								
2015										
Simple Avg. - Incremental	62.209	2.427	1.351	1.088	1.111	1.053	1.007	1.018	1.032	1.022
Wtd Avg. All - Incremental	3.214	1.864	1.301	1.067	1.101	1.018	1.022	1.021	1.025	1.000
Wtd Latest Five - Incremental	2.631	1.589	1.207	1.010	0.998	0.966	1.017	0.930	0.979	0.982
Wtd Avg. All - Cumulative		3.234	1.735	1.334	1.250	1.136	1.116	1.092	1.069	1.043
Wtd Latest Five - Cumulative		1.703	1.072	0.888	0.879	0.881	0.912	0.897	0.964	0.985
Selected Incremental - Prior 12/31/15	5.000	1.550	1.375	1.115	1.100	1.035	1.030	1.030	1.030	1.025
Selected - Incremental	5.000	1.600	1.325	1.125	1.125	1.050	1.050	1.025	1.025	1.025
Selected - Cumulative	19.905	3.981	2.488	1.878	1.669	1.484	1.413	1.346	1.313	1.281

Evaluated As of December 31, 2016

Year of Birth	132	144	156	168	180	192	204	216	228	240
1989	16,956,972	15,352,126	19,944,334	17,317,580	17,968,929	18,940,505	20,763,776	24,569,233	24,003,961	23,038,814
1990	13,357,285	15,539,110	18,838,056	18,173,040	19,168,710	22,984,261	16,359,645	12,695,405	12,274,246	11,145,233
1991	11,907,952	12,879,327	12,497,101	14,695,161	14,940,602	16,751,359	18,633,133	19,691,190	18,304,714	18,458,222
1992	22,031,605	23,474,386	24,160,553	29,361,634	37,170,816	36,959,854	37,308,930	37,997,722	38,152,044	38,765,454
1993	48,637,219	51,014,271	53,343,381	49,717,638	46,643,035	45,863,312	38,704,648	39,422,582	35,866,135	37,523,897
1994	10,335,306	11,282,848	12,075,060	11,479,194	14,153,317	13,543,886	13,932,109	15,636,623	16,105,610	15,897,427
1995	23,846,544	23,643,611	22,032,963	24,885,238	25,744,779	24,542,670	23,042,647	21,674,703	23,024,211	23,134,685
1996	31,460,930	30,667,818	29,215,756	27,655,161	27,666,655	20,353,168	22,393,558	21,659,843	22,778,683	21,867,226
1997	26,739,183	26,654,031	32,624,312	36,855,879	34,977,767	33,418,729	34,060,142	31,421,683	30,472,217	30,482,874
1998	48,580,123	46,471,284	52,373,443	50,922,279	52,874,268	54,365,157	55,697,473	56,198,807	54,686,460	
1999	22,731,317	26,250,603	23,350,196	23,111,744	23,495,005	20,697,926	21,031,177	20,482,860		
2000	18,254,424	14,693,285	16,762,261	14,687,332	14,893,657	14,795,260	14,903,527			
2001	19,270,038	21,527,577	20,808,910	20,442,210	21,680,374	22,196,748				
2002	63,100,824	61,750,015	58,161,880	56,766,160	53,963,792					
2003	12,017,765	12,378,744	12,107,491	12,097,106						
2004	20,306,897	20,184,558	19,632,372							
2005	26,454,551	26,873,334								
2006	44,418,703									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
	132:144	144:156	156:168	168:180	180:192	192:204	204:216	216:228	228:240	240:252
1989	0.905	1.299	0.868	1.038	1.054	1.096	1.183	0.977	0.960	0.927
1990	1.163	1.212	0.965	1.055	1.199	0.712	0.776	0.967	0.908	0.788
1991	1.082	0.970	1.176	1.017	1.121	1.112	1.057	0.930	1.008	1.036
1992	1.065	1.029	1.215	1.266	0.994	1.009	1.018	1.004	1.016	1.060
1993	1.049	1.046	0.932	0.938	0.983	0.844	1.019	0.910	1.046	0.906
1994	1.092	1.070	0.951	1.233	0.957	1.029	1.122	1.030	0.987	1.000
1995	0.991	0.932	1.129	1.035	0.953	0.939	0.941	1.062	1.005	0.991
1996	0.975	0.953	0.947	1.000	0.736	1.100	0.967	1.052	0.960	1.004
1997	0.997	1.224	1.130	0.949	0.955	1.019	0.923	0.970	1.000	
1998	0.957	1.127	0.972	1.038	1.028	1.025	1.009	0.973		
1999	1.155	0.890	0.990	1.017	0.881	1.016	0.974			
2000	0.805	1.141	0.876	1.014	0.993	1.007				
2001	1.117	0.967	0.982	1.061	1.024					
2002	0.979	0.942	0.976	0.951						
2003	1.030	0.978	0.999							
2004	0.994	0.973								
2005	1.016									
2006										
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
Simple Avg. - Incremental	1.022	1.047	1.007	1.044	0.991	0.992	0.999	0.987	0.988	0.964
Wtd Avg. All - Incremental	1.011	1.034	1.000	1.023	0.983	0.980	0.998	0.981	0.997	0.975
Wtd Latest Five - Incremental	1.011	0.977	0.969	1.006	0.983	1.031	0.969	1.003	1.005	0.990
Wtd Avg. All - Cumulative	1.043	1.032	0.998	0.998	0.975	0.992	1.012	1.014	1.033	1.037
Wtd Latest Five - Cumulative	1.003	0.992	1.016	1.049	1.043	1.060	1.028	1.061	1.057	1.052
Selected Incremental - Prior 12/31/15	1.020	1.025	1.025	1.025	1.010	1.006	1.006	1.006	1.006	0.975
Selected - Incremental	1.025	1.020	1.020	1.020	1.010	1.010	1.004	1.004	1.000	1.000
Selected - Cumulative	1.250	1.219	1.195	1.172	1.149	1.138	1.126	1.122	1.117	1.117

Evaluated As of December 31, 2016

Year of Birth	252	264	276	288	300	312	324	336
1989	21,355,414	21,843,359	21,347,475	21,514,311	20,558,129	20,724,837	20,225,656	20,216,839
1990	8,777,924	8,819,859	9,103,605	8,362,504	8,143,861	8,197,155	8,246,879	
1991	19,121,018	21,191,249	19,703,812	19,920,876	20,127,718	20,193,569		
1992	41,082,289	38,559,253	38,510,792	37,041,665	36,962,905			
1993	33,982,515	34,099,475	34,489,097	34,175,911				
1994	15,902,473	16,185,168	16,089,325					
1995	22,931,913	23,159,942						
1996	21,957,394							
1997								
1998								
1999								
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2007								
2008								
2009								
2010								
2011								
2012								
2013								
2014								
2015								
2016								
	252:264	264:276	276:288	288:300	300:312	312:324	324:336	336:Ult.
1989	1.023	0.977	1.008	0.956	1.008	0.976	1.000	
1990	1.005	1.032	0.919	0.974	1.007	1.006		
1991	1.108	0.930	1.011	1.010	1.003			
1992	0.939	0.999	0.962	0.998				
1993	1.003	1.011	0.991					
1994	1.018	0.994						
1995	1.010							
1996								
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
2014								
2015								
Simple Avg. - Incremental	1.015	0.991	0.978	0.984	1.006	0.991	1.000	
Wtd Avg. All - Incremental	1.004	0.990	0.983	0.988	1.006	0.984	1.000	
Wtd Latest Five - Incremental	1.001	0.992	0.983	0.988	1.006	0.984	1.000	
Wtd Avg. All - Cumulative	1.063	1.058	1.069	1.088	1.102	1.095	1.113	1.113
Wtd Latest Five - Cumulative	1.062	1.061	1.069	1.088	1.102	1.095	1.113	1.113
Selected Incremental - Prior 12/31/15	1.003	1.003	1.003	1.003	1.004	1.004	1.121	
Selected - Incremental	1.003	1.000	0.985	1.004	1.004	1.004	1.004	1.113
Selected - Cumulative	1.117	1.114	1.114	1.131	1.126	1.122	1.117	1.113

Paid Loss & ALAE - Adjusted to Birth Year Cost Basis

Evaluated As of December 31, 2016

Year of Birth ----- (1)	Combined Paid Loss & ALAE ----- (2)	Loss Development Factors -----		Combined Paid Loss & ALAE Projection (2) x (4) ----- (5)
		Incremental ----- (3)	Cumulative ----- (4)	
1989	11,415,943	3.125	3.125	35,674,823
1990	4,257,989	1.035	3.234	13,771,935
1991	5,733,668	1.040	3.364	19,286,626
1992	9,545,765	1.040	3.498	33,393,949
1993	14,867,904	1.050	3.673	54,613,006
1994	5,619,377	1.050	3.857	21,673,239
1995	6,911,544	1.050	4.050	27,989,816
1996	6,782,188	1.050	4.252	28,839,255
1997	8,271,010	1.050	4.465	36,928,537
1998	13,819,432	1.050	4.688	64,786,279
1999	9,106,851	1.055	4.946	45,041,570
2000	4,357,215	1.055	5.218	22,735,615
2001	5,913,208	1.055	5.505	32,551,681
2002	11,364,988	1.060	5.835	66,317,032
2003	3,428,465	1.065	6.214	21,306,170
2004	3,915,316	1.075	6.681	26,156,580
2005	5,660,270	1.085	7.248	41,028,067
2006	6,396,538	1.090	7.901	50,537,686
2007	6,806,235	1.090	8.612	58,614,336
2008	3,874,100	1.100	9.473	36,699,523
2009	5,008,156	1.125	10.657	53,372,792
2010	2,408,497	1.150	12.256	29,517,937
2011	3,053,995	1.200	14.707	44,914,798
2012	2,031,420	1.250	18.384	37,344,864
2013	2,401,473	1.325	24.358	58,495,818
2014	1,750,959	1.575	38.364	67,174,366
2015	362,968	3.000	115.093	41,775,057
2016	10,326	10.000	1,150.930	11,883,985
Totals:	165,075,798			1,082,425,342

Evaluated As of December 31, 2016

Year of Birth	12	24	36	48	60	72	84	96	108	120
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1989			1,413,217	1,810,144	2,636,166	3,396,160	3,843,620	4,248,354	4,760,140	5,096,828
1990		355,133	697,293	1,031,914	1,260,112	1,344,028	1,589,399	1,650,965	1,746,683	1,826,286
1991	-	217,493	298,312	379,630	801,679	1,060,171	1,114,932	1,195,249	1,226,680	1,306,097
1992	2,661	128,012	690,144	1,460,906	2,163,521	2,479,685	2,758,140	3,007,561	3,204,172	3,413,694
1993	1,687	115,009	702,133	1,444,984	2,158,884	2,872,814	3,771,996	4,523,213	5,247,860	5,992,019
1994	107,772	563,877	1,197,485	1,555,811	1,898,540	2,644,952	2,910,356	3,226,610	3,470,791	3,529,440
1995	1,025	125,002	638,055	1,137,939	1,227,618	1,299,553	1,464,124	1,530,213	1,717,084	1,908,578
1996	1,659	343,911	847,081	1,213,294	1,610,489	2,117,643	2,685,855	2,959,115	3,258,958	3,522,848
1997	5,303	385,423	909,017	1,098,485	1,538,571	2,190,451	2,632,732	2,912,288	3,224,824	3,471,164
1998	500	618,859	1,427,766	2,127,808	2,730,908	3,117,669	4,263,320	4,878,015	5,521,866	6,084,673
1999	327,794	982,833	1,154,946	1,518,074	2,262,568	2,772,637	3,189,639	3,671,144	4,604,607	5,179,321
2000	188,275	814,640	1,196,856	1,754,516	2,032,714	2,237,537	2,384,804	2,540,289	2,691,704	2,825,345
2001	113,392	470,684	956,688	1,525,085	1,816,941	2,373,849	3,107,788	3,438,163	3,646,014	3,881,543
2002	4,952	385,740	1,225,242	1,962,742	2,767,044	3,313,840	4,571,226	5,362,868	6,202,051	6,904,558
2003	217,366	468,179	571,280	669,964	878,023	1,495,645	1,646,205	1,775,762	1,997,884	2,234,420
2004	84	247,775	895,985	1,377,921	1,626,191	2,031,862	2,385,415	2,714,591	2,895,866	3,146,589
2005	-	17,109	634,197	1,450,087	1,966,164	2,895,172	3,529,272	4,129,213	4,525,582	4,919,359
2006	-	260,141	566,944	1,166,786	1,971,840	3,410,688	4,223,199	4,818,159	5,354,649	5,856,885
2007	112,554	446,762	831,507	1,901,912	2,833,486	3,573,060	4,512,228	5,235,252	6,016,880	6,806,235
2008	-	267,521	847,249	1,295,736	1,845,644	2,152,376	2,670,638	3,239,907	3,874,100	
2009	114,839	624,316	1,512,446	2,396,046	3,078,486	3,607,733	4,124,790	5,008,156		
2010	116,166	887,535	1,189,941	1,790,895	2,031,254	2,205,363	2,408,497			
2011	11,245	177,371	866,432	1,536,391	2,292,563	3,053,995				
2012	16,611	96,990	888,847	1,624,800	2,031,420					
2013	114,394	869,229	1,735,243	2,401,473						
2014	116,952	649,925	1,750,959							
2015	-	362,968								
2016	10,326									
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	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132
1989			1.281	1.456	1.288	1.132	1.105	1.120	1.071	1.062
1990		1.963	1.480	1.221	1.067	1.183	1.039	1.058	1.046	1.041
1991		1.372	1.273	2.112	1.322	1.052	1.072	1.026	1.065	1.071
1992	48.107	5.391	2.117	1.481	1.146	1.112	1.090	1.065	1.065	1.063
1993	68.174	6.105	2.058	1.494	1.331	1.313	1.199	1.160	1.142	1.120
1994	5.232	2.124	1.299	1.220	1.393	1.100	1.109	1.076	1.017	1.030
1995	121.953	5.104	1.783	1.079	1.059	1.127	1.045	1.122	1.112	1.333
1996	207.300	2.463	1.432	1.327	1.315	1.268	1.102	1.101	1.081	1.085
1997	72.680	2.358	1.208	1.401	1.424	1.202	1.106	1.107	1.076	1.104
1998	1,237.718	2.307	1.490	1.283	1.142	1.367	1.144	1.132	1.102	1.106
1999	2.998	1.175	1.314	1.490	1.225	1.150	1.151	1.254	1.125	1.099
2000	4.327	1.469	1.466	1.159	1.101	1.066	1.065	1.060	1.050	1.088
2001	4.151	2.033	1.594	1.191	1.307	1.309	1.106	1.060	1.065	1.070
2002	77.896	3.176	1.602	1.410	1.198	1.379	1.173	1.156	1.113	1.114
2003	2.154	1.220	1.173	1.311	1.703	1.101	1.079	1.125	1.118	1.093
2004	2,949.697	3.616	1.538	1.180	1.249	1.174	1.138	1.067	1.087	1.091
2005		37.067	2.286	1.356	1.472	1.219	1.170	1.096	1.087	1.072
2006		2.179	2.058	1.690	1.730	1.238	1.141	1.111	1.094	1.092
2007	3.969	1.861	2.287	1.490	1.261	1.263	1.160	1.149	1.131	
2008		3.167	1.529	1.424	1.166	1.241	1.213	1.196		
2009	5.436	2.423	1.584	1.285	1.172	1.143	1.214			
2010	7.640	1.341	1.505	1.134	1.086	1.092				
2011	15.774	4.885	1.773	1.492	1.332					
2012	5.839	9.164	1.828	1.250						
2013	7.599	1.996	1.384							
2014	5.557	2.694								
2015										
Simple Avg. - Incremental	242.710	4.346	1.614	1.372	1.282	1.192	1.125	1.112	1.087	1.096
Wtd Avg. All - Incremental	6.683	2.304	1.575	1.347	1.269	1.205	1.137	1.121	1.092	1.094
Wtd Latest Five - Incremental	8.320	2.399	1.574	1.305	1.208	1.200	1.177	1.126	1.104	1.094
Wtd Avg. All - Cumulative		97.159	42.178	26.780	19.880	15.666	13.000	11.434	10.197	9.334
Wtd Latest Five - Cumulative		101.892	42.475	26.980	20.676	17.118	14.265	12.121	10.768	9.750
Selected Incremental - Prior 12/31/15	6.250	2.350	1.600	1.350	1.275	1.200	1.150	1.115	1.095	1.095
Selected - Incremental	10.000	3.000	1.575	1.325	1.250	1.200	1.150	1.125	1.100	1.090
Selected - Cumulative	1,150.930	115.093	38.364	24.358	18.384	14.707	12.256	10.657	9.473	8.612

Evaluated As of December 31, 2016

Year of Birth	132	144	156	168	180	192	204	216	228	240
1989	5,411,571	6,596,856	6,816,298	7,121,771	7,449,505	7,772,658	8,084,425	8,417,401	8,712,544	8,884,746
1990	1,900,391	1,967,514	2,070,743	2,289,172	2,534,520	2,794,027	3,021,388	3,161,106	3,247,239	3,329,358
1991	1,398,945	1,513,420	1,613,675	1,730,875	1,846,281	1,971,254	2,169,541	2,608,818	2,945,709	3,314,807
1992	3,628,538	3,924,361	4,268,775	4,535,618	4,791,415	5,095,144	5,427,520	5,803,877	6,204,456	6,753,110
1993	6,709,333	7,279,771	8,054,175	8,820,623	9,403,317	9,947,866	10,464,227	10,993,041	11,563,248	12,164,095
1994	3,634,434	4,203,097	4,262,809	4,327,854	4,450,153	4,571,020	4,676,251	4,806,515	4,914,521	5,073,095
1995	2,544,683	2,791,750	3,080,969	3,477,009	3,540,489	4,266,486	4,842,295	5,085,116	5,534,337	5,979,558
1996	3,822,280	4,122,551	4,387,746	4,686,522	5,019,975	5,374,713	5,630,063	5,889,171	6,220,966	6,503,126
1997	3,833,588	4,269,628	4,767,107	5,304,119	5,780,115	6,556,548	6,997,714	7,408,101	7,843,483	8,271,010
1998	6,730,252	7,459,887	8,244,273	9,078,258	9,909,923	10,883,622	11,873,381	12,830,724	13,819,432	
1999	5,691,447	6,281,214	6,911,711	7,340,949	7,850,223	8,318,020	8,728,136	9,106,851		
2000	3,073,113	3,260,365	3,454,671	3,699,680	3,936,321	4,141,208	4,357,215			
2001	4,152,248	4,411,224	4,778,464	5,131,654	5,565,606	5,913,208				
2002	7,688,857	8,665,324	9,613,847	10,504,555	11,364,988					
2003	2,441,751	2,718,067	3,113,880	3,428,465						
2004	3,434,191	3,688,113	3,915,316							
2005	5,274,197	5,660,270								
2006	6,396,538									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
	132:144	144:156	156:168	168:180	180:192	192:204	204:216	216:228	228:240	240:252
1989	1.219	1.033	1.045	1.046	1.043	1.040	1.041	1.035	1.020	1.020
1990	1.035	1.052	1.105	1.107	1.102	1.081	1.046	1.027	1.025	1.024
1991	1.082	1.066	1.073	1.067	1.068	1.101	1.202	1.129	1.125	1.103
1992	1.082	1.088	1.063	1.056	1.063	1.065	1.069	1.069	1.088	1.057
1993	1.085	1.106	1.095	1.066	1.058	1.052	1.051	1.052	1.052	1.059
1994	1.156	1.014	1.015	1.028	1.027	1.023	1.028	1.022	1.032	1.038
1995	1.097	1.104	1.129	1.018	1.205	1.135	1.050	1.088	1.080	1.082
1996	1.079	1.064	1.068	1.071	1.071	1.048	1.046	1.056	1.045	1.043
1997	1.114	1.117	1.113	1.090	1.134	1.067	1.059	1.059	1.055	
1998	1.108	1.105	1.101	1.092	1.098	1.091	1.081	1.077		
1999	1.104	1.100	1.062	1.069	1.060	1.049	1.043			
2000	1.061	1.060	1.071	1.064	1.052	1.052				
2001	1.062	1.083	1.074	1.085	1.062					
2002	1.127	1.109	1.093	1.082						
2003	1.113	1.146	1.101							
2004	1.074	1.062								
2005	1.073									
2006										
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
Simple Avg. - Incremental	1.098	1.082	1.080	1.067	1.080	1.067	1.065	1.062	1.058	1.053
Wtd Avg. All - Incremental	1.104	1.085	1.080	1.069	1.077	1.064	1.058	1.060	1.054	1.051
Wtd Latest Five - Incremental	1.094	1.094	1.080	1.080	1.084	1.066	1.059	1.064	1.053	1.057
Wtd Avg. All - Cumulative	8.534	7.728	7.124	6.596	6.170	5.730	5.386	5.089	4.802	4.557
Wtd Latest Five - Cumulative	8.910	8.147	7.449	6.896	6.384	5.890	5.527	5.219	4.904	4.657
Selected Incremental - Prior 12/31/15	1.095	1.090	1.075	1.065	1.060	1.060	1.055	1.055	1.055	1.050
Selected - Incremental	1.090	1.085	1.075	1.065	1.060	1.055	1.055	1.055	1.050	1.050
Selected - Cumulative	7.901	7.248	6.681	6.214	5.835	5.505	5.218	4.946	4.688	4.465

Evaluated As of December 31, 2016

Year of Birth	252	264	276	288	300	312	324	336
1989	9,063,723	9,252,973	9,529,020	9,807,126	10,194,925	10,606,359	11,032,288	11,415,943
1990	3,410,613	3,517,152	3,617,975	3,751,132	3,989,746	4,130,948	4,257,989	
1991	3,656,354	4,336,504	4,631,367	5,003,784	5,387,848	5,733,668		
1992	7,138,319	7,725,327	8,347,008	8,950,941	9,545,765			
1993	12,879,611	13,600,310	14,230,057	14,867,904				
1994	5,265,997	5,446,361	5,619,377					
1995	6,468,355	6,911,544						
1996	6,782,188							
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2012								
2013								
2014								
2015								
2016								
	252:264	264:276	276:288	288:300	300:312	312:324	324:336	336:Ult.
1989	1.021	1.030	1.029	1.040	1.040	1.040	1.035	
1990	1.031	1.029	1.037	1.064	1.035	1.031		
1991	1.186	1.068	1.080	1.077	1.064			
1992	1.082	1.080	1.072	1.066				
1993	1.056	1.046	1.045					
1994	1.034	1.032						
1995	1.069							
1996								
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2015								
Simple Avg. - Incremental	1.068	1.048	1.053	1.062	1.047	1.035	1.035	
Wtd Avg. All - Incremental	1.061	1.048	1.050	1.058	1.046	1.038	1.035	
Wtd Latest Five - Incremental	1.074	1.053	1.050	1.058	1.046	1.038	1.035	
Wtd Avg. All - Cumulative	4.335	4.086	3.900	3.714	3.509	3.355	3.234	3.125
Wtd Latest Five - Cumulative	4.408	4.105	3.900	3.714	3.509	3.355	3.234	3.125
Selected Incremental - Prior 12/31/15	1.050	1.050	1.050	1.050	1.040	1.040	3.250	
Selected - Incremental	1.050	1.050	1.050	1.050	1.040	1.040	1.035	3.125
Selected - Cumulative	4.252	4.050	3.857	3.673	3.498	3.364	3.234	3.125

Loss & ALAE - Case Outstanding & Paid Incremental - Adjusted to Birth Year Cost Basis

Evaluated As of December 31, 2016

Year of Birth	12	24	36	48	60	72	84	96	108	120
Case Outstanding Loss & ALAE - Adjusted to Birth Year Cost Level (a)										
1989			21,486,975	24,957,838	20,105,275	20,163,898	11,474,539	12,653,415	13,428,942	13,865,316
1990		7,134,226	17,356,555	19,812,710	18,587,441	14,885,314	14,677,004	11,689,199	10,901,940	11,011,351
1991	-	4,581,361	10,806,859	10,129,754	6,737,471	6,943,546	6,716,726	6,541,075	7,026,866	7,105,791
1992	7,600,000	10,577,943	27,828,820	15,059,226	15,896,401	13,551,059	13,692,823	14,067,199	13,242,692	15,690,181
1993	6,300,000	9,884,508	17,691,197	21,844,798	23,636,328	30,372,637	31,310,341	37,587,113	51,124,207	47,154,066
1994	3,231,000	3,754,338	6,309,773	6,529,930	8,017,725	9,816,212	15,262,836	10,304,214	6,703,039	6,262,492
1995	1,151,975	1,106,141	6,197,628	12,508,311	11,059,742	11,747,976	19,621,567	17,921,382	18,580,111	18,988,083
1996	109,339	3,793,774	7,075,920	7,325,604	13,334,214	19,438,972	21,602,611	21,857,326	27,077,154	25,010,035
1997	5,786	10,634,347	12,235,243	13,326,153	22,836,799	25,988,811	26,922,513	20,552,153	23,204,232	22,949,467
1998	2,609,600	10,341,736	16,596,310	26,617,701	28,458,648	38,415,368	33,686,214	35,922,377	40,093,062	40,045,712
1999	4,336,617	7,226,022	14,863,163	23,103,112	23,940,493	22,639,228	25,294,218	20,169,276	19,922,072	21,458,132
2000	4,187,846	17,254,338	20,270,919	22,655,015	13,522,973	12,726,576	13,740,393	13,256,981	12,995,484	16,518,898
2001	59,108	4,756,423	8,889,094	8,815,476	9,923,319	14,433,771	16,793,055	15,557,423	14,828,607	16,902,702
2002	2,717,976	11,451,633	22,366,596	27,970,628	29,612,838	33,639,817	38,451,107	52,776,241	50,128,088	57,570,306
2003	-	23,819	3,882,486	8,364,451	7,427,862	7,325,486	8,183,731	10,150,858	10,999,733	10,420,998
2004	14,916	3,173,410	9,643,333	16,625,837	20,591,170	22,257,568	18,118,079	18,126,587	16,556,448	17,062,340
2005	-	5,502,519	17,211,603	28,690,523	34,554,927	43,644,975	41,284,262	37,163,688	29,255,506	22,709,262
2006	3,121,500	6,819,184	17,826,237	30,541,148	33,499,513	42,030,761	37,919,873	36,925,905	37,162,242	38,584,141
2007	3,650,000	6,360,326	14,483,728	28,514,865	37,377,305	35,517,573	32,589,783	31,772,069	29,721,416	29,697,845
2008	2,640,000	18,951,255	26,432,846	43,512,202	41,313,879	45,178,651	42,374,152	46,819,013	42,212,884	
2009	2,285,285	11,552,956	31,001,910	36,945,096	40,124,581	37,722,472	39,437,187	41,164,020		
2010	251,122	10,769,064	20,154,792	24,083,388	22,619,361	22,768,918	21,132,503			
2011	8,013,755	16,310,816	24,488,165	33,378,132	41,040,606	38,449,860				
2012	12,073,389	20,103,407	27,125,945	29,375,472	21,354,584					
2013	8,301,161	13,209,572	22,332,240	24,929,352						
2014	6,342,848	22,309,080	35,147,038							
2015	-	17,976,628								
2016	2,974,120									
Incremental Paid Loss & ALAE - Adjusted to Birth Year Cost Level (b)										
1989			1,413,217	396,927	826,022	759,994	447,460	404,734	511,786	336,689
1990		355,133	342,159	334,622	228,197	83,916	245,371	61,566	95,718	79,603
1991	-	217,493	80,819	81,317	422,049	258,493	54,760	80,317	31,431	79,417
1992	2,661	125,351	562,133	770,761	702,615	316,164	278,455	249,421	196,611	209,521
1993	1,687	113,322	587,124	742,850	713,901	713,930	899,182	751,217	724,647	744,159
1994	107,772	456,105	633,608	358,325	342,729	746,413	265,404	316,254	244,181	58,648
1995	1,025	123,977	513,054	499,884	89,679	71,935	164,571	66,089	186,871	191,494
1996	1,659	342,252	503,170	366,213	397,195	507,153	568,212	273,260	299,843	263,890
1997	5,303	380,120	523,594	189,469	440,086	651,880	442,281	279,556	312,535	246,340
1998	500	618,359	808,907	700,042	603,100	386,762	1,145,650	614,696	643,850	562,808
1999	327,794	655,039	172,113	363,127	744,495	510,069	417,002	481,506	933,463	574,713
2000	188,275	626,365	382,216	557,660	278,198	204,822	147,268	155,484	151,415	133,641
2001	113,392	357,292	486,004	568,397	291,856	556,909	733,939	330,375	207,850	235,529
2002	4,952	380,788	839,501	737,500	804,302	546,796	1,257,386	791,642	839,183	702,507
2003	217,366	250,813	103,101	98,684	208,059	617,623	150,560	129,556	222,122	236,536
2004	84	247,691	648,211	481,936	248,270	405,671	353,553	329,175	181,275	250,723
2005	-	17,109	617,088	815,890	516,076	929,009	634,099	599,942	396,369	393,777
2006	-	260,141	306,803	599,842	805,055	1,438,848	812,510	594,961	536,490	502,236
2007	112,554	334,208	384,745	1,070,406	931,574	739,574	939,168	723,024	781,627	789,355
2008	-	267,521	579,728	448,487	549,908	306,732	518,261	569,269	634,193	
2009	114,839	509,476	888,130	883,600	682,441	529,246	517,057	883,365		
2010	116,166	771,370	302,406	600,954	240,358	174,109	203,134			
2011	11,245	166,126	689,061	669,958	756,172	761,432				
2012	16,611	80,379	791,857	735,953	406,620					
2013	114,394	754,836	866,014	666,230						
2014	116,952	532,973	1,101,034							
2015	-	362,968								
2016	10,326									

Notes: (a) Historical cost level case outstanding by birth year and maturity as shown in Exhibit IX, Sheets 2a, 2b and 2c is adjusted to birth level cost level using factors shown in Exhibit IX, Sheets 5a, 5b and 5c.

(b) Historical cost level incremental loss payments by birth year and maturity as shown in Exhibit IX, Sheets 2a, 2b and 2c are adjusted to birth level cost level using factors shown in Exhibit IX, Sheets 5a, 5b and 5c.

Loss & ALAE - Case Outstanding & Paid Incremental - Adjusted to Birth Year Cost Basis

Evaluated As of December 31, 2016

Year of Birth	132	144	156	168	180	192	204	216	228	240
Case Outstanding Loss & ALAE - Adjusted to Birth Year Cost Level (a)										
1989	11,545,401	8,755,270	13,128,037	10,195,809	10,519,424	11,167,847	12,679,352	16,151,833	15,291,416	14,154,068
1990	11,456,895	13,571,595	16,767,312	15,883,868	16,634,190	20,190,233	13,338,258	9,534,299	9,027,007	7,815,876
1991	10,509,006	11,365,907	10,883,426	12,964,286	13,094,321	14,780,106	16,463,592	17,082,372	15,359,004	15,143,415
1992	18,403,067	19,550,025	19,891,778	24,826,016	32,379,402	31,864,710	31,881,410	32,193,845	31,947,588	32,012,343
1993	41,927,886	43,734,500	45,289,207	40,897,015	37,239,718	35,915,445	28,240,421	28,429,541	24,302,886	25,359,801
1994	6,700,873	7,079,750	7,812,251	7,151,340	9,703,164	8,972,866	9,255,859	10,830,109	11,191,090	10,824,332
1995	21,301,861	20,851,861	18,951,994	21,408,229	22,204,291	20,276,183	18,200,352	16,589,587	17,489,874	17,155,127
1996	27,638,650	26,545,268	24,828,010	22,968,639	22,646,680	14,978,456	16,763,495	15,770,672	16,557,717	15,364,099
1997	22,905,595	22,384,403	27,857,205	31,551,760	29,197,652	26,862,182	27,062,428	24,013,583	22,628,734	22,211,864
1998	41,849,871	39,011,396	44,129,170	41,844,021	42,964,344	43,481,535	43,824,091	43,368,083	40,867,028	
1999	17,039,870	19,969,388	16,438,485	15,770,795	15,644,782	12,379,906	12,303,041	11,376,010		
2000	15,181,311	11,432,920	13,307,590	10,987,652	10,957,336	10,654,052	10,546,313			
2001	15,117,789	17,116,352	16,030,447	15,310,556	16,114,768	16,283,539				
2002	55,411,967	53,084,691	48,548,032	46,261,605	42,598,803					
2003	9,576,014	9,660,677	8,993,611	8,668,641						
2004	16,872,706	16,496,444	15,717,056							
2005	21,180,353	21,213,064								
2006	38,022,166									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
Incremental Paid Loss & ALAE - Adjusted to Birth Year Cost Level (b)										
1989	314,743	1,185,285	219,441	305,474	327,734	323,153	311,766	332,976	295,143	172,201
1990	74,104	67,124	103,229	218,429	245,347	259,507	227,361	139,719	86,132	82,119
1991	92,848	114,475	100,255	117,199	115,407	124,972	198,288	439,277	336,891	369,098
1992	214,845	295,823	344,414	266,842	255,797	303,730	332,376	376,357	400,578	548,654
1993	717,313	570,438	774,404	766,449	582,693	544,549	516,361	528,814	570,208	600,847
1994	104,994	568,664	59,711	65,046	122,299	120,867	105,231	130,264	108,006	158,575
1995	636,106	247,066	289,219	396,040	63,479	725,997	575,809	242,821	449,221	445,220
1996	299,432	300,270	265,195	298,776	333,453	354,738	255,351	259,108	331,795	282,161
1997	362,424	436,040	497,478	537,012	475,996	776,433	441,166	410,387	435,382	427,527
1998	645,579	729,636	784,385	833,985	831,666	973,699	989,759	957,343	988,708	
1999	512,126	589,767	630,497	429,238	509,274	467,796	410,116	378,715		
2000	247,768	187,252	194,307	245,008	236,641	204,887	216,006			
2001	270,706	258,976	367,239	353,191	433,951	347,603				
2002	784,299	976,467	948,523	890,708	860,433					
2003	207,331	276,315	395,814	314,584						
2004	287,602	253,922	227,203							
2005	354,839	386,073								
2006	539,653									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										

Notes: (a) Historical cost level case outstanding by birth year and maturity as shown in Exhibit IX, Sheets 2a, 2b and 2c is adjusted to birth level cost level using factors shown in Exhibit IX, Sheets 5a, 5b and 5c.
 (b) Historical cost level incremental loss payments by birth year and maturity as shown in Exhibit IX, Sheets 2a, 2b and 2c are adjusted to birth level cost level using factors shown in Exhibit IX, Sheets 5a, 5b and 5c.

Loss & ALAE - Case Outstanding & Paid Incremental - Adjusted to Birth Year Cost Basis

Evaluated As of December 31, 2016

Year of Birth	252	264	276	288	300	312	324	336
Case Outstanding Loss & ALAE - Adjusted to Birth Year Cost Level (a)								
1989	12,291,691	12,590,386	11,818,455	11,707,185	10,363,204	10,118,479	9,193,368	8,800,896
1990	5,367,311	5,302,708	5,485,630	4,611,372	4,154,115	4,066,207	3,988,890	
1991	15,464,664	16,854,745	15,072,445	14,917,092	14,739,870	14,459,901		
1992	33,943,969	30,833,926	30,163,785	28,090,724	27,417,141			
1993	21,102,904	20,499,165	20,259,040	19,308,008				
1994	10,636,476	10,738,807	10,469,948					
1995	16,463,558	16,248,398						
1996	15,175,207							
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
2014								
2015								
2016								
Incremental Paid Loss & ALAE - Adjusted to Birth Year Cost Level (b)								
1989	178,977	189,251	276,047	278,106	387,799	411,434	425,930	383,655
1990	81,255	106,539	100,824	133,157	238,614	141,203	127,041	
1991	341,547	680,151	294,863	372,417	384,063	345,821		
1992	385,209	587,008	621,680	603,933	594,824			
1993	715,515	720,700	629,747	637,846				
1994	192,902	180,364	173,016					
1995	488,797	443,189						
1996	279,061							
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
2014								
2015								
2016								

Notes: (a) Historical cost level case outstanding by birth year and maturity as shown in Exhibit IX, Sheets 2a, 2b and 2c is adjusted to birth level cost level using factors shown in Exhibit IX, Sheets 5a, 5b and 5c.
 (b) Historical cost level incremental loss payments by birth year and maturity as shown in Exhibit IX, Sheets 2a, 2b and 2c are adjusted to birth level cost level using factors shown in Exhibit IX, Sheets 5a, 5b and 5c.

Incurred Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of December 31, 2016

Year of Birth	12	24	36	48	60	72	84	96	108	120
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1989			23,235,203	27,288,057	23,311,502	24,271,971	15,880,706	17,588,496	18,992,446	19,859,281
1990		7,532,587	18,244,007	21,158,145	20,231,246	16,603,802	16,711,568	13,743,734	13,068,839	13,309,394
1991	0	4,823,664	11,206,989	10,648,881	7,681,768	8,192,764	8,036,861	7,961,718	8,519,096	8,718,559
1992	7,602,661	10,751,920	28,762,726	16,743,597	18,387,963	16,375,306	16,853,568	17,554,709	16,981,338	19,777,622
1993	6,301,687	10,039,766	18,539,146	23,572,551	26,186,747	33,845,581	35,864,605	43,230,546	58,035,969	54,957,828
1994	3,338,772	4,335,754	7,570,190	8,176,985	10,056,266	12,694,600	18,572,287	13,885,663	10,492,236	10,122,642
1995	1,153,000	1,236,555	6,885,117	13,781,349	12,451,950	13,273,424	21,510,930	19,917,217	20,848,720	22,440,850
1996	110,998	4,149,958	7,970,750	8,623,673	15,151,408	21,925,171	24,808,626	25,425,652	32,457,048	30,762,406
1997	11,089	11,050,701	13,231,637	14,579,738	24,715,034	28,693,798	30,192,477	25,031,809	28,427,302	29,627,653
1998	2,610,100	11,002,299	18,172,306	29,072,510	31,669,981	42,290,463	40,396,070	43,781,319	51,074,096	51,871,437
1999	4,664,411	8,245,246	16,134,928	24,896,552	26,589,408	26,943,831	30,449,020	26,521,814	27,380,710	30,894,348
2000	4,376,121	18,127,817	21,620,806	24,662,888	16,408,379	15,898,844	17,853,646	17,555,521	18,102,493	22,486,180
2001	172,500	5,249,319	9,920,020	10,873,643	12,441,532	18,585,834	22,105,552	21,891,665	21,353,204	24,146,698
2002	2,722,928	11,874,165	24,788,839	31,707,592	35,821,333	41,073,013	49,836,413	67,771,825	65,863,004	75,780,805
2003	217,366	496,725	4,687,380	9,964,084	9,184,908	10,134,806	11,350,748	13,844,639	15,168,263	15,986,156
2004	15,000	3,452,148	11,114,359	19,087,815	24,573,441	26,994,425	22,859,791	23,353,511	23,639,048	24,722,792
2005	0	5,787,064	18,786,960	33,149,198	40,349,156	51,636,560	49,969,413	50,170,611	41,236,975	33,705,260
2006	3,121,500	7,117,023	19,325,910	33,495,282	37,658,562	48,568,924	49,129,618	48,994,258	50,001,133	52,359,974
2007	3,762,554	7,118,305	16,105,434	32,149,065	42,727,201	45,320,710	43,306,651	43,280,986	41,872,020	43,492,063
2008	2,640,000	19,305,512	27,518,410	45,383,414	47,873,092	52,865,872	50,399,012	56,105,819	52,603,536	
2009	2,400,124	12,214,510	32,754,971	43,304,404	47,846,038	45,798,713	48,326,705	52,107,418		
2010	367,288	11,709,849	23,432,658	28,572,781	27,241,537	27,631,375	26,491,003			
2011	8,025,000	18,092,817	27,966,715	38,554,067	47,898,365	46,663,004				
2012	12,090,000	20,346,124	28,272,096	31,340,190	24,080,908					
2013	8,415,555	14,108,083	24,160,711	27,946,444						
2014	6,459,800	22,999,374	37,678,801							
2015	0	18,702,803								
2016	2,984,445									
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132
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1989			1.174	0.854	1.041	0.654	1.108	1.080	1.046	0.899
1990		2.422	1.160	0.956	0.821	1.006	0.822	0.951	1.018	1.045
1991		2.323	0.950	0.721	1.067	0.981	0.991	1.070	1.023	1.419
1992	1.414	2.675	0.582	1.098	0.891	1.029	1.042	0.967	1.165	1.157
1993	1.593	1.847	1.272	1.111	1.292	1.060	1.205	1.342	0.947	0.919
1994	1.299	1.746	1.080	1.230	1.262	1.463	0.748	0.756	0.965	1.090
1995	1.072	5.568	2.002	0.904	1.066	1.621	0.926	1.047	1.076	1.151
1996	37.388	1.921	1.082	1.757	1.447	1.132	1.025	1.277	0.948	1.151
1997	996.546	1.197	1.102	1.695	1.161	1.052	0.829	1.136	1.042	1.016
1998	4.215	1.652	1.600	1.089	1.335	0.955	1.084	1.167	1.016	1.096
1999	1.768	1.957	1.543	1.068	1.013	1.130	0.871	1.032	1.128	0.854
2000	4.142	1.193	1.141	0.665	0.969	1.123	0.983	1.031	1.242	0.946
2001	30.431	1.890	1.096	1.144	1.494	1.189	0.990	0.975	1.131	0.930
2002	4.361	2.088	1.279	1.130	1.147	1.213	1.360	0.972	1.151	1.064
2003	2.285	9.437	2.126	0.922	1.103	1.120	1.220	1.096	1.054	0.953
2004	230.143	3.220	1.717	1.287	1.099	0.847	1.022	1.012	1.046	1.006
2005		3.246	1.764	1.217	1.280	0.968	1.004	0.822	0.817	0.958
2006	2.280	2.715	1.733	1.124	1.290	1.012	0.997	1.021	1.047	1.017
2007	1.892	2.263	1.996	1.329	1.061	0.956	0.999	0.967	1.039	
2008	7.313	1.425	1.649	1.055	1.104	0.953	1.113	0.938		
2009	5.089	2.682	1.322	1.105	0.957	1.055	1.078			
2010	31.882	2.001	1.219	0.953	1.014	0.959				
2011	2.255	1.546	1.379	1.242	0.974					
2012	1.683	1.390	1.109	0.768						
2013	1.676	1.713	1.157							
2014	3.560	1.638								
2015										
Simple Avg. - Incremental	62.468	2.470	1.369	1.101	1.126	1.067	1.020	1.033	1.047	1.037
Wtd Avg. All - Incremental	3.256	1.891	1.322	1.086	1.115	1.034	1.041	1.031	1.038	1.021
Wtd Latest Five - Incremental	2.694	1.622	1.243	1.042	1.022	0.988	1.040	0.943	0.990	1.019
Wtd Avg. All - Cumulative		4.638	2.453	1.855	1.709	1.533	1.482	1.425	1.382	1.331
Wtd Latest Five - Cumulative		2.710	1.671	1.345	1.291	1.263	1.278	1.229	1.303	1.316

Incurred Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of December 31, 2016

Year of Birth	132	144	156	168	180	192	204	216	228	240
1989	17,846,775	16,330,942	21,203,891	18,522,287	19,282,375	20,938,130	23,115,207	28,286,653	27,734,069	27,380,541
1990	13,902,625	16,217,646	19,730,645	19,108,379	21,045,823	25,460,932	18,848,980	14,648,240	14,647,505	13,314,815
1991	12,370,844	13,432,552	13,078,064	16,052,557	16,454,709	19,256,886	21,540,151	23,727,688	22,161,349	22,464,393
1992	22,886,358	24,465,415	26,234,305	32,153,226	42,480,865	42,432,508	44,552,133	45,578,473	45,939,767	46,942,773
1993	50,490,722	55,234,345	58,229,829	56,480,087	53,178,254	54,213,199	45,769,261	46,809,981	42,703,727	47,853,729
1994	11,031,655	12,147,684	13,427,647	12,788,251	16,376,978	15,697,230	16,210,446	18,343,661	20,263,369	20,094,735
1995	25,840,491	26,730,026	25,004,387	29,412,833	30,541,666	29,252,587	27,611,220	27,961,036	29,930,867	30,130,385
1996	35,393,789	34,643,129	34,292,154	32,557,199	32,684,558	24,024,889	28,500,898	27,683,295	29,219,690	28,040,548
1997	30,113,560	31,199,151	38,463,312	43,675,859	41,626,317	43,013,876	44,119,826	40,671,171	39,458,657	40,071,704
1998	56,842,665	54,563,346	61,812,278	60,372,902	67,864,382	70,235,029	72,103,825	72,862,731	71,941,244	
1999	26,384,594	30,676,593	27,364,683	28,973,217	29,617,022	25,942,265	26,405,614	25,977,983		
2000	21,268,225	17,120,713	21,156,890	18,543,108	18,836,387	18,726,226	19,145,620			
2001	22,453,008	27,148,181	26,351,057	25,895,990	27,547,038	28,649,109				
2002	80,648,047	79,351,457	74,738,044	72,976,163	70,389,760					
2003	15,239,817	15,719,835	15,365,678	15,565,872						
2004	24,881,802	24,763,096	24,467,783							
2005	32,296,495	33,337,907								
2006	53,254,022									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
	132:144	144:156	156:168	168:180	180:192	192:204	204:216	216:228	228:240	240:252
1989	0.915	1.298	0.874	1.041	1.086	1.104	1.224	0.980	0.987	0.927
1990	1.167	1.217	0.968	1.101	1.210	0.740	0.777	1.000	0.909	0.784
1991	1.086	0.974	1.227	1.025	1.170	1.119	1.102	0.934	1.014	1.042
1992	1.069	1.072	1.226	1.321	0.999	1.050	1.023	1.008	1.022	1.149
1993	1.094	1.054	0.970	0.942	1.019	0.844	1.023	0.912	1.121	0.906
1994	1.101	1.105	0.952	1.281	0.958	1.033	1.132	1.105	0.992	1.002
1995	1.034	0.935	1.176	1.038	0.958	0.944	1.013	1.070	1.007	0.993
1996	0.979	0.990	0.949	1.004	0.735	1.186	0.971	1.055	0.960	1.019
1997	1.036	1.233	1.136	0.953	1.033	1.026	0.922	0.970	1.016	
1998	0.960	1.133	0.977	1.124	1.035	1.027	1.011	0.987		
1999	1.163	0.892	1.059	1.022	0.876	1.018	0.984			
2000	0.805	1.236	0.876	1.016	0.994	1.022				
2001	1.209	0.971	0.983	1.064	1.040					
2002	0.984	0.942	0.976	0.965						
2003	1.031	0.977	1.013							
2004	0.995	0.988								
2005	1.032									
2006										
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
Simple Avg. - Incremental	1.039	1.064	1.024	1.064	1.009	1.009	1.016	1.002	1.003	0.978
Wtd Avg. All - Incremental	1.026	1.044	1.014	1.044	1.001	0.997	1.010	0.993	1.016	0.995
Wtd Latest Five - Incremental	1.027	0.988	0.982	1.036	1.006	1.046	0.982	1.018	1.029	1.016
Wtd Avg. All - Cumulative	1.303	1.270	1.216	1.199	1.149	1.148	1.152	1.140	1.149	1.131
Wtd Latest Five - Cumulative	1.292	1.257	1.273	1.297	1.251	1.244	1.190	1.211	1.191	1.157

Incurred Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of December 31, 2016

Year of Birth	252	264	276	288	300	312	324	336
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1989	25,392,567	26,078,544	25,583,011	27,284,465	26,117,595	26,414,615	25,790,618	26,064,934
1990	10,443,544	10,543,426	11,580,716	10,631,486	10,363,557	10,458,516	10,648,709	
1991	23,417,200	28,125,214	26,285,256	26,645,315	26,989,890	27,503,881		
1992	53,926,220	50,869,246	50,916,345	49,025,179	49,705,313			
1993	43,348,036	43,586,735	44,186,622	44,318,795				
1994	20,133,877	20,544,354	20,704,720					
1995	29,906,613	30,663,095						
1996	28,573,684							
1997								
1998								
1999								
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2009								
2010								
2011								
2012								
2013								
2014								
2015								
2016								
	252:264	264:276	276:288	288:300	300:312	312:324	324:336	336:Ult.
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1989	1.027	0.981	1.067	0.957	1.011	0.976	1.011	
1990	1.010	1.098	0.918	0.975	1.009	1.018		
1991	1.201	0.935	1.014	1.013	1.019			
1992	0.943	1.001	0.963	1.014				
1993	1.006	1.014	1.003					
1994	1.020	1.008						
1995	1.025							
1996								
1997								
1998								
1999								
2000								
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2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
2014								
2015								
Simple Avg. - Incremental	1.033	1.006	0.993	0.990	1.013	0.997	1.011	
Wtd Avg. All - Incremental	1.019	0.997	0.996	0.996	1.014	0.988	1.011	
Wtd Latest Five - Incremental	1.018	1.000	0.996	0.996	1.014	0.988	1.011	
Wtd Avg. All - Cumulative	1.137	1.116	1.119	1.123	1.127	1.112	1.125	1.113
Wtd Latest Five - Cumulative	1.139	1.119	1.119	1.123	1.127	1.112	1.125	1.113

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of December 31, 2016

Year of Birth	12	24	36	48	60	72	84	96	108	120
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1989			1,459,361	1,875,224	2,754,669	3,574,316	4,061,729	4,507,406	5,076,086	5,453,656
1990		360,429	712,753	1,062,896	1,304,777	1,394,616	1,660,167	1,727,402	1,832,898	1,921,481
1991	0	220,664	303,989	388,916	834,113	1,109,755	1,168,679	1,255,900	1,290,363	1,378,291
1992	2,661	130,042	708,692	1,510,045	2,248,508	2,583,823	2,881,870	3,151,419	3,365,972	3,597,004
1993	1,687	116,480	717,178	1,485,486	2,230,562	2,982,545	3,938,804	4,745,507	5,531,816	6,349,131
1994	107,772	568,444	1,215,370	1,584,552	1,940,924	2,724,547	3,005,903	3,344,671	3,609,421	3,673,636
1995	1,025	126,353	649,711	1,164,341	1,257,557	1,333,060	1,507,599	1,578,545	1,781,125	1,991,655
1996	1,659	347,021	859,449	1,236,004	1,648,404	2,180,478	2,783,871	3,076,909	3,403,005	3,694,040
1997	5,303	388,931	922,462	1,117,412	1,574,965	2,260,972	2,730,993	3,032,288	3,373,868	3,645,757
1998	500	624,833	1,449,531	2,170,702	2,799,571	3,206,832	4,430,280	5,095,958	5,800,085	6,423,723
1999	327,794	989,230	1,164,841	1,539,861	2,316,314	2,855,808	3,303,074	3,824,619	4,849,077	5,520,787
2000	188,275	821,191	1,212,107	1,788,081	2,079,482	2,297,045	2,455,016	2,624,007	2,799,266	2,965,732
2001	113,392	475,035	971,804	1,561,015	1,867,817	2,459,019	3,248,457	3,626,899	3,883,121	4,175,734
2002	4,952	389,492	1,249,265	2,015,205	2,858,762	3,439,830	4,862,826	5,826,962	6,856,989	7,727,861
2003	217,366	471,729	577,761	680,252	899,194	1,591,344	1,772,921	1,930,389	2,203,060	2,495,687
2004	84	251,261	915,079	1,415,146	1,689,491	2,171,906	2,595,632	2,994,077	3,215,209	3,522,795
2005	0	17,278	648,694	1,537,760	2,142,949	3,240,890	3,997,772	4,719,465	5,198,978	5,677,987
2006	0	263,582	594,636	1,291,184	2,233,340	3,934,023	4,901,878	5,614,611	6,260,850	6,868,225
2007	112,554	468,472	909,414	2,145,757	3,232,481	4,101,955	5,212,346	6,071,909	7,004,826	7,953,448
2008	0	287,894	916,649	1,407,917	2,014,976	2,355,509	2,934,059	3,572,068	4,287,731	
2009	114,839	628,299	1,532,304	2,438,709	3,142,736	3,691,740	4,230,225	5,156,527		
2010	116,166	895,231	1,203,035	1,818,188	2,065,585	2,245,502	2,456,858			
2011	11,245	178,666	877,041	1,559,805	2,333,485	3,117,907				
2012	16,611	97,446	898,196	1,645,365	2,061,021					
2013	114,394	873,399	1,747,648	2,424,840						
2014	116,952	652,037	1,765,040							
2015	0	365,465								
2016	10,326									
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	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132
1989			1.285	1.469	1.298	1.136	1.110	1.126	1.074	1.065
1990		1.978	1.491	1.228	1.069	1.190	1.040	1.061	1.048	1.043
1991		1.378	1.279	2.145	1.330	1.053	1.075	1.027	1.068	1.075
1992	48.870	5.450	2.131	1.489	1.149	1.115	1.094	1.068	1.069	1.067
1993	69.046	6.157	2.071	1.502	1.337	1.321	1.205	1.166	1.148	1.125
1994	5.275	2.138	1.304	1.225	1.404	1.103	1.113	1.079	1.018	1.032
1995	123.271	5.142	1.792	1.080	1.060	1.131	1.047	1.128	1.118	1.356
1996	209.175	2.477	1.438	1.334	1.323	1.277	1.105	1.106	1.086	1.090
1997	73.342	2.372	1.211	1.409	1.436	1.208	1.110	1.113	1.081	1.111
1998	1,249.666	2.320	1.498	1.290	1.145	1.382	1.150	1.138	1.108	1.119
1999	3.018	1.178	1.322	1.504	1.233	1.157	1.158	1.268	1.139	1.117
2000	4.362	1.476	1.475	1.163	1.105	1.069	1.069	1.067	1.059	1.105
2001	4.189	2.046	1.606	1.197	1.317	1.321	1.116	1.071	1.075	1.081
2002	78.653	3.207	1.613	1.419	1.203	1.414	1.198	1.177	1.127	1.127
2003	2.170	1.225	1.177	1.322	1.770	1.114	1.089	1.141	1.133	1.103
2004	2,991.202	3.642	1.546	1.194	1.286	1.195	1.154	1.074	1.096	1.101
2005		37.545	2.371	1.394	1.512	1.234	1.181	1.102	1.092	1.076
2006		2.256	2.171	1.730	1.761	1.246	1.145	1.115	1.097	1.096
2007	4.162	1.941	2.359	1.506	1.269	1.271	1.165	1.154	1.135	
2008		3.184	1.536	1.431	1.169	1.246	1.217	1.200		
2009	5.471	2.439	1.592	1.289	1.175	1.146	1.219			
2010	7.706	1.344	1.511	1.136	1.087	1.094				
2011	15.889	4.909	1.778	1.496	1.336					
2012	5.867	9.217	1.832	1.253						
2013	7.635	2.001	1.387							
2014	5.575	2.707								
2015										
Simple Avg. - Incremental	245.727	4.389	1.631	1.383	1.294	1.201	1.131	1.119	1.093	1.105
Wtd Avg. All - Incremental	6.760	2.323	1.592	1.359	1.282	1.215	1.145	1.129	1.100	1.102
Wtd Latest Five - Incremental	8.360	2.407	1.580	1.310	1.213	1.209	1.181	1.130	1.110	1.102
Wtd Avg. All - Cumulative		123.898	53.340	33.511	24.654	19.232	15.830	13.829	12.253	11.144
Wtd Latest Five - Cumulative		126.091	52.387	33.160	25.317	20.872	17.269	14.618	12.932	11.647

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of December 31, 2016

Year of Birth	132	144	156	168	180	192	204	216	228	240
1989	5,810,026	7,165,178	7,418,692	7,775,894	8,162,902	8,549,902	8,928,521	9,336,886	9,703,640	9,931,523
1990	2,004,750	2,080,964	2,199,600	2,453,103	2,741,877	3,051,617	3,325,664	3,496,300	3,608,325	3,723,264
1991	1,482,164	1,611,791	1,726,435	1,862,352	1,998,074	2,146,495	2,385,102	2,948,039	3,412,646	3,925,649
1992	3,836,791	4,170,210	4,563,891	4,873,197	5,172,624	5,532,862	5,952,684	6,464,261	7,013,018	7,772,126
1993	7,144,723	7,786,367	8,669,699	9,552,579	10,232,667	10,909,522	11,600,217	12,313,100	13,089,455	13,913,903
1994	3,790,223	4,430,565	4,498,466	4,573,411	4,723,477	4,883,079	5,023,121	5,198,208	5,344,508	5,560,527
1995	2,700,839	2,979,006	3,308,939	3,790,079	3,873,071	4,829,658	5,595,923	5,921,580	6,527,466	7,131,274
1996	4,027,530	4,366,377	4,685,083	5,071,490	5,506,117	5,973,099	6,311,867	6,657,571	7,102,700	7,482,740
1997	4,051,059	4,570,364	5,207,959	5,901,603	6,522,569	7,543,370	8,126,677	8,672,285	9,253,418	9,827,993
1998	7,185,548	8,112,136	9,116,042	10,194,077	11,277,495	12,553,140	13,856,989	15,123,133	16,439,756	
1999	6,164,930	6,912,528	7,719,729	8,273,551	8,934,368	9,544,718	10,081,931	10,581,425		
2000	3,276,769	3,514,181	3,762,460	4,077,300	4,383,068	4,648,855	4,930,995			
2001	4,515,405	4,842,890	5,309,915	5,761,556	6,318,667	6,767,994				
2002	8,707,708	9,934,558	11,132,883	12,262,626	13,361,478					
2003	2,753,640	3,099,320	3,596,458	3,994,291						
2004	3,877,573	4,192,045	4,475,363							
2005	6,111,341	6,586,084								
2006	7,525,340									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
	132:144	144:156	156:168	168:180	180:192	192:204	204:216	216:228	228:240	240:252
1989	1.233	1.035	1.048	1.050	1.047	1.044	1.046	1.039	1.023	1.026
1990	1.038	1.057	1.115	1.118	1.113	1.090	1.051	1.032	1.032	1.031
1991	1.087	1.071	1.079	1.073	1.074	1.111	1.236	1.158	1.150	1.122
1992	1.087	1.094	1.068	1.061	1.070	1.076	1.086	1.085	1.108	1.069
1993	1.090	1.113	1.102	1.071	1.066	1.063	1.061	1.063	1.063	1.071
1994	1.169	1.015	1.017	1.033	1.034	1.029	1.035	1.028	1.040	1.048
1995	1.103	1.111	1.145	1.022	1.247	1.159	1.058	1.102	1.093	1.093
1996	1.084	1.073	1.082	1.086	1.085	1.057	1.055	1.067	1.054	1.051
1997	1.128	1.140	1.133	1.105	1.157	1.077	1.067	1.067	1.062	
1998	1.129	1.124	1.118	1.106	1.113	1.104	1.091	1.087		
1999	1.121	1.117	1.072	1.080	1.068	1.056	1.050			
2000	1.072	1.071	1.084	1.075	1.061	1.061				
2001	1.073	1.096	1.085	1.097	1.071					
2002	1.141	1.121	1.101	1.090						
2003	1.126	1.160	1.111							
2004	1.081	1.068								
2005	1.078									
2006										
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
Simple Avg. - Incremental	1.108	1.092	1.091	1.076	1.093	1.077	1.076	1.073	1.069	1.064
Wtd Avg. All - Incremental	1.115	1.096	1.090	1.079	1.089	1.074	1.068	1.070	1.065	1.062
Wtd Latest Five - Incremental	1.104	1.105	1.090	1.091	1.097	1.076	1.068	1.074	1.063	1.068
Wtd Avg. All - Cumulative	10.110	9.066	8.275	7.589	7.036	6.463	6.016	5.633	5.262	4.942
Wtd Latest Five - Cumulative	10.569	9.577	8.664	7.946	7.281	6.639	6.172	5.780	5.380	5.061

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of December 31, 2016

Year of Birth	252	264	276	288	300	312	324	336
1989	10,186,409	10,458,034	10,858,188	11,264,469	11,834,215	12,442,023	13,073,741	13,646,673
1990	3,837,883	3,989,667	4,134,429	4,326,699	4,673,146	4,878,973	5,065,431	
1991	4,405,095	5,367,300	5,786,808	6,319,582	6,871,193	7,371,296		
1992	8,309,249	9,132,399	10,008,985	10,863,922	11,711,757			
1993	14,901,266	15,901,276	16,778,547	17,673,214				
1994	5,824,760	6,072,798	6,312,367					
1995	7,796,807	8,404,394						
1996	7,861,193							
1997								
1998								
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2013								
2014								
2015								
2016								
	252:264	264:276	276:288	288:300	300:312	312:324	324:336	336:Ult.
1989	1.027	1.038	1.037	1.051	1.051	1.051	1.044	
1990	1.040	1.036	1.047	1.080	1.044	1.038		
1991	1.218	1.078	1.092	1.087	1.073			
1992	1.099	1.096	1.085	1.078				
1993	1.067	1.055	1.053					
1994	1.043	1.039						
1995	1.078							
1996								
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2014								
2015								
Simple Avg. - Incremental	1.082	1.057	1.063	1.074	1.056	1.044	1.044	
Wtd Avg. All - Incremental	1.074	1.058	1.061	1.071	1.056	1.047	1.044	
Wtd Latest Five - Incremental	1.088	1.063	1.061	1.071	1.056	1.047	1.044	
Wtd Avg. All - Cumulative	4.654	4.335	4.097	3.863	3.608	3.416	3.262	3.125
Wtd Latest Five - Cumulative	4.740	4.356	4.097	3.863	3.608	3.416	3.262	3.125

Evaluated As of December 31, 2016

Year of Birth C.Y. Ending	1989 12/31/1989	1990 12/31/1990	1991 12/31/1991	1992 12/31/1992	1993 12/31/1993	1994 12/31/1994	1995 12/31/1995	1996 12/31/1996	1997 12/31/1997	1998 12/31/1998
Assumptions:										
I. Incremental Paid Inflation Per Year										
A. Accident Year - 1/1 to 12/31 (a)	1.75%	1.75%	1.49%	1.46%	1.62%	1.30%	1.00%	1.09%	0.91%	0.92%
B. Accident Year - 1/1 to 12/31	1.75%	1.75%	1.49%	1.46%	1.62%	1.30%	1.00%	1.09%	0.91%	0.92%
II. Case O/S Inflation Per Year										
A. Accident Year - 1/1 to 12/31 (a)	0.81%	0.81%	0.53%	0.47%	0.42%	0.39%	0.35%	0.37%	0.24%	0.26%
B. Accident Year - 1/1 to 12/31	0.81%	0.81%	0.53%	0.47%	0.42%	0.39%	0.35%	0.37%	0.24%	0.26%
III. Incurred Inflation Per Year - Wtd Avg. of Pd & O/S - (10 % / 90 %)										
A. Accident Year - 1/1 to 12/31	0.90%	0.90%	0.63%	0.57%	0.54%	0.48%	0.41%	0.44%	0.31%	0.32%
B. Accident Year - 1/1 to 12/31	0.90%	0.90%	0.63%	0.57%	0.54%	0.48%	0.41%	0.44%	0.31%	0.32%

Year of Birth	12	24	36	48	60	72	84	96	108	120
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Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.000	1.008	1.013	1.018	1.022	1.026	1.030	1.034	1.036	1.039
1990	1.000	1.005	1.010	1.014	1.018	1.022	1.026	1.028	1.031	1.034
1991	1.000	1.005	1.009	1.013	1.016	1.020	1.023	1.025	1.029	1.033
1992	1.000	1.004	1.008	1.012	1.015	1.018	1.020	1.024	1.028	1.031
1993	1.000	1.004	1.007	1.011	1.014	1.016	1.020	1.024	1.027	1.031
1994	1.000	1.003	1.007	1.010	1.012	1.016	1.020	1.023	1.027	1.030
1995	1.000	1.004	1.006	1.009	1.012	1.016	1.019	1.023	1.026	1.077
1996	1.000	1.002	1.005	1.008	1.013	1.016	1.020	1.022	1.073	1.082
1997	1.000	1.003	1.006	1.010	1.013	1.017	1.020	1.070	1.080	1.132
1998	1.000	1.003	1.008	1.011	1.014	1.017	1.068	1.077	1.129	1.135
1999	1.000	1.004	1.007	1.011	1.014	1.064	1.073	1.125	1.131	1.182
2000	1.000	1.003	1.007	1.010	1.060	1.069	1.121	1.126	1.178	1.182
2001	1.000	1.004	1.007	1.056	1.066	1.117	1.123	1.174	1.178	1.182
2002	1.000	1.003	1.052	1.062	1.113	1.119	1.170	1.174	1.177	1.182
2003	1.000	1.049	1.059	1.110	1.115	1.166	1.170	1.174	1.179	1.295
2004	1.000	1.009	1.058	1.063	1.111	1.115	1.118	1.123	1.234	1.243
2005	1.000	1.049	1.054	1.102	1.106	1.109	1.114	1.223	1.232	1.234
2006	1.000	1.005	1.051	1.054	1.057	1.062	1.166	1.175	1.177	1.179
2007	1.000	1.046	1.049	1.052	1.057	1.161	1.169	1.171	1.173	1.197
2008	1.000	1.004	1.006	1.011	1.110	1.118	1.120	1.122	1.145	
2009	1.000	1.003	1.007	1.106	1.114	1.116	1.118	1.141		
2010	1.000	1.004	1.103	1.111	1.113	1.115	1.137			
2011	1.000	1.098	1.106	1.108	1.110	1.133				
2012	1.000	1.007	1.009	1.011	1.031					
2013	1.000	1.002	1.004	1.024						
2014	1.000	1.002	1.022							
2015	1.000	1.020								
2016	1.000									

Incremental Paid Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.000	1.017	1.033	1.048	1.065	1.078	1.089	1.101	1.111	1.121
1990	1.000	1.015	1.030	1.046	1.060	1.071	1.082	1.092	1.102	1.113
1991	1.000	1.015	1.031	1.044	1.055	1.066	1.076	1.086	1.096	1.107
1992	1.000	1.016	1.029	1.040	1.051	1.061	1.070	1.081	1.091	1.103
1993	1.000	1.013	1.023	1.034	1.044	1.053	1.063	1.074	1.085	1.098
1994	1.000	1.010	1.021	1.030	1.040	1.050	1.060	1.071	1.084	1.095
1995	1.000	1.011	1.020	1.029	1.039	1.050	1.061	1.073	1.084	1.099
1996	1.000	1.009	1.018	1.028	1.038	1.049	1.062	1.072	1.088	1.103
1997	1.000	1.009	1.019	1.029	1.040	1.052	1.063	1.078	1.093	1.104
1998	1.000	1.010	1.020	1.030	1.043	1.053	1.068	1.083	1.094	1.108
1999	1.000	1.010	1.020	1.033	1.043	1.058	1.073	1.083	1.097	1.169
2000	1.000	1.010	1.023	1.033	1.047	1.062	1.073	1.087	1.157	1.246
2001	1.000	1.012	1.022	1.037	1.051	1.062	1.076	1.145	1.233	1.242
2002	1.000	1.010	1.024	1.039	1.049	1.063	1.132	1.218	1.227	1.240
2003	1.000	1.014	1.028	1.039	1.052	1.121	1.206	1.215	1.228	1.237
2004	1.000	1.014	1.024	1.038	1.105	1.189	1.198	1.210	1.220	1.227
2005	1.000	1.010	1.023	1.090	1.173	1.182	1.194	1.203	1.210	1.216
2006	1.000	1.013	1.079	1.161	1.170	1.182	1.191	1.198	1.205	1.209
2007	1.000	1.065	1.146	1.155	1.167	1.176	1.182	1.189	1.194	1.202
2008	1.000	1.076	1.085	1.095	1.104	1.110	1.116	1.121	1.128	
2009	1.000	1.008	1.018	1.026	1.032	1.037	1.041	1.049		
2010	1.000	1.010	1.018	1.024	1.029	1.033	1.040			
2011	1.000	1.008	1.014	1.019	1.023	1.030				
2012	1.000	1.006	1.011	1.015	1.022					
2013	1.000	1.006	1.010	1.016						
2014	1.000	1.004	1.011							
2015	1.000	1.007								
2016	1.000									

Note: (a) See Appendix B, Exhibits I and II.

Evaluated As of December 31, 2016

Year of Birth C.Y Ending	1999 12/31/1999	2000 12/31/2000	2001 12/31/2001	2002 12/31/2002	2003 12/31/2003	2004 12/31/2004	2005 12/31/2005	2006 12/31/2006	2007 12/31/2007	2008 12/31/2008
Assumptions:										
I. Incremental Paid Inflation Per Year										
A. Accident Year - 1/1 to 12/31 (a)	0.97%	0.98%	1.05%	1.22%	0.99%	1.42%	1.41%	0.99%	1.32%	6.50%
B. Accident Year - 1/1 to 12/31	0.97%	0.98%	1.05%	1.22%	0.99%	1.42%	1.41%	0.99%	1.32%	6.50%
II. Case O/S Inflation Per Year										
A. Accident Year - 1/1 to 12/31 (a)	0.35%	0.42%	0.30%	0.38%	0.29%	4.94%	0.87%	4.86%	0.50%	4.55%
B. Accident Year - 1/1 to 12/31	0.35%	0.42%	0.30%	0.38%	0.29%	4.94%	0.87%	4.86%	0.50%	4.55%
III. Incurred Inflation Per Year - Wtd Avg. of Pd & O/S - (10 % / 90 %)										
A. Accident Year - 1/1 to 12/31	0.41%	0.47%	0.38%	0.46%	0.36%	4.59%	0.92%	4.47%	0.58%	4.75%
B. Accident Year - 1/1 to 12/31	0.41%	0.47%	0.38%	0.46%	0.36%	4.59%	0.92%	4.47%	0.58%	4.75%

Year of Birth	132	144	156	168	180	192	204	216	228	240
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Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.043	1.047	1.050	1.054	1.057	1.109	1.119	1.173	1.179	1.233
1990	1.038	1.042	1.046	1.049	1.100	1.110	1.164	1.170	1.223	1.227
1991	1.036	1.040	1.043	1.095	1.104	1.158	1.163	1.216	1.221	1.224
1992	1.035	1.038	1.089	1.099	1.152	1.158	1.211	1.215	1.218	1.224
1993	1.034	1.085	1.094	1.147	1.153	1.206	1.210	1.213	1.219	1.338
1994	1.081	1.090	1.143	1.149	1.201	1.205	1.209	1.214	1.333	1.343
1995	1.086	1.139	1.145	1.197	1.201	1.205	1.210	1.329	1.338	1.341
1996	1.135	1.141	1.192	1.197	1.200	1.205	1.324	1.333	1.336	1.338
1997	1.138	1.190	1.194	1.197	1.202	1.320	1.330	1.333	1.335	1.362
1998	1.187	1.191	1.194	1.199	1.317	1.327	1.329	1.331	1.358	
1999	1.187	1.190	1.195	1.313	1.322	1.325	1.327	1.353		
2000	1.185	1.190	1.307	1.317	1.319	1.321	1.348			
2001	1.187	1.303	1.313	1.315	1.317	1.344				
2002	1.298	1.308	1.310	1.312	1.339					
2003	1.304	1.306	1.309	1.335						
2004	1.245	1.247	1.272							
2005	1.236	1.261								
2006	1.203									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										

Incremental Paid Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.132	1.143	1.155	1.169	1.181	1.198	1.214	1.226	1.243	1.323
1990	1.124	1.135	1.149	1.161	1.177	1.194	1.205	1.221	1.301	1.400
1991	1.119	1.132	1.144	1.160	1.176	1.188	1.203	1.282	1.379	1.390
1992	1.116	1.127	1.143	1.159	1.171	1.186	1.263	1.359	1.370	1.384
1993	1.109	1.125	1.141	1.152	1.167	1.243	1.338	1.348	1.362	1.372
1994	1.110	1.126	1.137	1.152	1.227	1.320	1.331	1.344	1.355	1.362
1995	1.115	1.126	1.141	1.215	1.307	1.318	1.331	1.341	1.349	1.356
1996	1.114	1.128	1.202	1.293	1.303	1.316	1.327	1.334	1.342	1.347
1997	1.118	1.191	1.282	1.292	1.305	1.315	1.322	1.329	1.335	1.344
1998	1.180	1.270	1.280	1.293	1.303	1.310	1.317	1.323	1.332	
1999	1.258	1.268	1.280	1.290	1.298	1.305	1.310	1.319		
2000	1.255	1.268	1.278	1.285	1.292	1.297	1.306			
2001	1.255	1.265	1.272	1.279	1.284	1.293				
2002	1.249	1.256	1.263	1.268	1.277					
2003	1.244	1.251	1.256	1.265						
2004	1.234	1.238	1.247							
2005	1.221	1.230								
2006	1.218									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										

Note: (a) See Appendix B, Exhibits I and II.

Evaluated As of December 31, 2016

Year of Birth C.Y Ending	2009 12/31/2009	2010 12/31/2010	2011 12/31/2011	2012 12/31/2012	2013 12/31/2013	2014 12/31/2014	2015 12/31/2015	2016 12/31/2016	2017 12/31/2017
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Assumptions:

I. Incremental Paid Inflation Per Year

A. Accident Year - 1/1 to 12/31 (a)	7.62%	0.78%	1.00%	0.78%	0.57%	0.55%	0.40%	0.69%	0.34%
B. Accident Year - 1/1 to 12/31	7.62%	0.78%	1.00%	0.78%	0.57%	0.55%	0.40%	0.69%	0.34%

II. Case O/S Inflation Per Year

A. Accident Year - 1/1 to 12/31 (a)	0.35%	0.29%	0.42%	9.83%	0.72%	0.19%	0.17%	2.01%	0.06%
B. Accident Year - 1/1 to 12/31	0.35%	0.29%	0.42%	9.83%	0.72%	0.19%	0.17%	2.01%	0.06%

III. Incurred Inflation Per Year - Wtd Avg. of Pd & O/S - (10 % / 90 %)

A. Accident Year - 1/1 to 12/31	1.08%	0.34%	0.48%	8.92%	0.71%	0.23%	0.19%	1.87%	0.09%
B. Accident Year - 1/1 to 12/31	1.08%	0.34%	0.48%	8.92%	0.71%	0.23%	0.19%	1.87%	0.09%

Year of Birth	252	264	276	288	300	312	324	336
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Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.237	1.241	1.246	1.368	1.378	1.381	1.383	1.411
1990	1.231	1.236	1.357	1.367	1.370	1.372	1.400	
1991	1.229	1.350	1.360	1.363	1.365	1.392		
1992	1.344	1.354	1.356	1.359	1.386			
1993	1.348	1.351	1.353	1.380				
1994	1.345	1.348	1.375					
1995	1.343	1.370						
1996	1.365							
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
2014								
2015								
2016								

Incremental Paid Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.424	1.435	1.450	1.461	1.469	1.477	1.483	1.493
1990	1.411	1.425	1.436	1.444	1.452	1.458	1.468	
1991	1.404	1.415	1.423	1.431	1.436	1.446		
1992	1.394	1.402	1.410	1.416	1.425			
1993	1.380	1.388	1.393	1.403				
1994	1.370	1.375	1.385					
1995	1.362	1.371						
1996	1.356							
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
2014								
2015								
2016								

Note: (a) See Appendix B, Exhibits I and II.

Ultimate Accepted Claim Counts
Evaluated As of December 31, 2016

Year of Birth	Reported Accepted Claim Counts				Ratio of AAD & AAA to the Combined [(3)+(4)]/(5)	IBNR Accepted Claim Counts		Ultimate Accepted Claim Counts AAD & AAA Only (3)+(4)+(9)	
	DA (a)	AAD (b)	AAA (c)	Combined (2)+(3)+(4)		All Accepted Claim Counts	AAD & AAA Only (8) x (7)		
	(1)	(2)	(3)	(4)		(5)	(6)		(7)
1989	4	6	5	15	73%	-	-	11	
1990	3	4	3	10	70%	-	-	7	
1991	4	-	4	8	50%	-	-	4	
1992	1	4	9	14	93%	-	-	13	
1993	2	5	8	15	87%	-	-	13	
1994	9	3	4	16	44%	-	-	7	
1995	5	1	5	11	55%	-	-	6	
1996	10	1	6	17	41%	-	-	7	
1997	6	3	8	17	65%	-	-	11	
1998	3	3	12	18	83%	-	-	15	
1999	9	5	4	18	50%	-	-	9	
2000	7	1	5	13	46%	-	-	6	
2001	9	-	4	13	31%	-	-	4	
2002	5	4	13	22	77%	-	-	17	
2003	6	-	3	9	33%	-	-	3	
2004	7	1	5	13	46%	-	-	6	
2005	2	4	7	13	85%	-	-	11	
2006	1	2	10	13	92%	-	-	12	
2007	5	2	8	15	67%	-	-	10	
2008	1	-	10	11	91%	-	-	10	
2009	6	1	10	17	65%	-	-	11	
2010	6	1	5	12	50%	-	-	6	
2011	2	2	10	14	86%	-	-	12	
2012	4	-	7	11	64%	2.00	2.00	9	
2013	3	1	7	11	73%	3.00	3.00	11	
2014	1	-	12	13	92%	6.00	5.00	17	
2015	2	-	8	10	80%	10.00	8.00	16	
2016	2	-	1	3	33%	16.00	12.00	13	
Totals All:	125	54	193	372	66%	37	30	277	
Latest 3	5	-	21	26	81%	32	25	46	
Latest 5	12	1	35	48	75%	37	30	66	
Latest 10	32	7	78	117	73%	37	30	115	
Latest 15	53	18	116	187	72%	37	30	164	
Latest 20	87	30	149	266	67%	37	30	209	

(7) Selected Ratio of AAD & AAA to all accepted claims 75%

Notes: (a) The accepted claims shown in Column (2), DA, are claims where claimant was deceased prior to presentation of the claim to NICA
 (b) The accepted claims shown in Column (3), AAD, are claims that deceased after acceptance as of December 31, 2016.
 (c) The accepted claims shown in Column (4), AAA, are accepted claims that are alive as of December 31, 2016.

Ultimate Accepted Claim Counts
Evaluated As of December 31, 2016

Year of Birth	Actual (a) Accepted Claim Cts. @ 12/31/16	Reported Claim Cts. (b) @ 12/31/16	Loss Development Factors		Indicated Ultimate Reported Claim Cts. (3) x (5)	Ratio of Actual Accepted to Reported Claims (2) / (3)	Estimated Ultimate Accepted Claim Cts. (c)	Ratio of Ultimate Accepted to Ultimate Rept. Claims (8) / (6)	IBNR for All Accepted Claim Cts. (8) - (2)
			Incremental	Cumulative					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	15	32	1.000	1.000	32.0	0.46875	15	0.46875	-
1990	10	39	1.000	1.000	39.0	0.25641	10	0.25641	-
1991	8	38	1.000	1.000	38.0	0.21053	8	0.21053	-
1992	14	48	1.000	1.000	48.0	0.29167	14	0.29167	-
1993	15	40	1.000	1.000	40.0	0.37500	15	0.37500	-
1994	16	36	1.000	1.000	36.0	0.44444	16	0.44444	-
1995	11	26	1.000	1.000	26.0	0.42308	11	0.42308	-
1996	17	40	1.000	1.000	40.0	0.42500	17	0.42500	-
1997	17	47	1.000	1.000	47.0	0.36170	17	0.36170	-
1998	18	42	1.000	1.000	42.0	0.42857	18	0.42857	-
1999	18	40	1.000	1.000	40.0	0.45000	18	0.45000	-
2000	13	38	1.000	1.000	38.0	0.34211	13	0.34211	-
2001	13	41	1.000	1.000	41.0	0.31707	13	0.31707	-
2002	22	50	1.000	1.000	50.0	0.44000	22	0.44000	-
2003	9	23	1.000	1.000	23.0	0.39130	9	0.39130	-
2004	13	31	1.000	1.000	31.0	0.41935	13	0.41935	-
2005	13	41	1.000	1.000	41.0	0.31707	13	0.31707	-
2006	13	34	1.000	1.000	34.0	0.38235	13	0.38235	-
2007	15	36	1.000	1.000	36.0	0.41667	15	0.41667	-
2008	11	42	1.000	1.000	42.0	0.26190	11	0.26190	-
2009	17	48	1.005	1.005	48.2	0.35417	17	0.35240	-
2010	12	39	1.010	1.015	39.6	0.30769	12	0.30313	-
2011	14	40	1.015	1.030	41.2	0.35000	14	0.33971	-
2012	11	46	1.125	1.159	53.3		13	0.24383	2
2013	11	27	1.125	1.304	35.2		14	0.39765	3
2014	13	32	1.300	1.695	54.2		19	0.35027	6
2015	10	13	2.000	3.390	44.1		20	0.45379	10
2016	3	7	3.500	11.866	83.1		19	0.22875	16
Totals:	372	1,016			1,163		409		37

Notes:(a) Based on individual claim detail provided by NICA as of December 31, 2016.

(b) See Exhibit X, Sheets 2a, 2b and 2c.

(c) Based on Column (2) for birth years 2011 and prior. See Exhibit X, Sheet 1c, Column (16) for birth years 2012 and subsequent.

Development of Ultimate Accepted Claim Counts (B/F Estimate)
Evaluated As of December 31, 2016

Year of Birth	Actual (a) Accepted Claim Cts. @ 12/31/16	Reported (a) Claim Cts. @ 12/31/16	Insured Physicians	Claim Frequency per Insured Physician Based on :		Ratio of Accepted to Reported Claims (2) / (3)
				Accepted Claim Cts. (2) / (4)	Reported Claims (3) / (4)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1989	15	32	570	0.0263	0.0561	0.4688
1990	10	39	590	0.0169	0.0661	0.2564
1991	8	38	653	0.0123	0.0582	0.2105
1992	14	48	712	0.0197	0.0674	0.2917
1993	15	40	731	0.0205	0.0547	0.3750
1994	16	36	659	0.0243	0.0546	0.4444
1995	11	26	682	0.0161	0.0381	0.4231
1996	17	40	708	0.0240	0.0565	0.4250
1997	17	47	737	0.0231	0.0638	0.3617
1998	18	42	699	0.0258	0.0601	0.4286
1999	18	40	665	0.0271	0.0602	0.4500
2000	13	38	620	0.0210	0.0613	0.3421
2001	13	41	676	0.0192	0.0607	0.3171
2002	22	50	730	0.0301	0.0685	0.4400
2003	9	23	785	0.0115	0.0293	0.3913
2004	13	31	841	0.0155	0.0369	0.4194
2005	13	41	891	0.0146	0.0460	0.3171
2006	13	34	897	0.0145	0.0379	0.3824
2007	15	36	963	0.0156	0.0374	0.4167
2008	11	42	987	0.0111	0.0426	0.2619
2009	17	48	1,044	0.0163	0.0460	0.3542
2010	12	39	1,071	0.0112	0.0364	0.3077
2011	14	40	1,091	0.0128	0.0367	0.3500
Subtotals:						
89 to 11	324	891	18,002	0.0180	0.0495	0.3636
89 to 02	207	557	9,432	0.0219	0.0591	0.3716
03 to 11	117	334	8,570	0.0137	0.0390	0.3503
07 to 11	69	205	5,156	0.0134	0.0398	0.3366
Selected Frequency =====>				0.0140	0.0400	0.3500

Year of Birth	Actual (a) Accepted Claim Cts. @ 12/31/16	Reported Claims (a) @ 12/31/16	Insured Physicians @ 12/31/16	Estimated Claim Reporting Pattern - Based on :		Estimated B/F Method Ultimate Reported (9) + {[1-(12)] X [(10) X (6)Sel]} (13)	Estimated Ultimate Accepted Based on		Final Selected Ultimate Accepted Claim Cts. (16)
				Accepted (11)	Reported (12)		Reported Claim Cts. (13) X (7) Sel. (14)	Accepted (8) + {[1-(11)] X [(10) X (5)Sel]} (15)	
(1)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
2012	11	46	1,119	97.56%	86.28%	52.14	18.25	11.38	13
2013	11	27	1,143	90.75%	76.69%	37.66	13.18	12.48	14
2014	13	32	1,208	72.60%	58.99%	51.81	18.14	17.63	19
2015	10	13	1,273	45.38%	29.50%	48.90	17.12	19.73	20
2016	3	7	1,318	16.50%	8.43%	55.28	19.35	18.41	19
Subtotals:									
	48	125	6,061			245.79	86.03	79.64	85.00

Notes: (a) Based on individual claim detail provided by NICA as of December 31, 2016. See Exhibit X, Sheet 1b.

Open Accepted Claim Counts
Evaluated As of December 31, 2016

Year of Birth	Reported Open Accepted Claim Counts @ 12/31/16				IBNR Accepted Claim Counts			Total Open Accepted Claim Counts (Reported + IBNR)		
	DA (a)	AAD (b)	AAA (c)	Combined (2)+(3)+(4)	DA (8) - (7)	AAD & AAA Only (d)	Combined (d)	DA (2) + (6)	AAD & AAA Only (3)+(4)+(7)	Combined (9) + (10)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	-	-	5	5	-	-	-	-	5	5
1990	-	-	3	3	-	-	-	-	3	3
1991	-	-	4	4	-	-	-	-	4	4
1992	-	-	9	9	-	-	-	-	9	9
1993	-	-	8	8	-	-	-	-	8	8
1994	-	-	4	4	-	-	-	-	4	4
1995	-	-	5	5	-	-	-	-	5	5
1996	-	-	6	6	-	-	-	-	6	6
1997	-	-	8	8	-	-	-	-	8	8
1998	-	-	12	12	-	-	-	-	12	12
1999	-	-	4	4	-	-	-	-	4	4
2000	-	-	5	5	-	-	-	-	5	5
2001	-	-	4	4	-	-	-	-	4	4
2002	-	-	13	13	-	-	-	-	13	13
2003	-	-	3	3	-	-	-	-	3	3
2004	-	-	5	5	-	-	-	-	5	5
2005	-	-	7	7	-	-	-	-	7	7
2006	-	-	10	10	-	-	-	-	10	10
2007	-	-	8	8	-	-	-	-	8	8
2008	-	-	10	10	-	-	-	-	10	10
2009	-	-	10	10	-	-	-	-	10	10
2010	-	-	5	5	-	-	-	-	5	5
2011	-	-	10	10	-	-	-	-	10	10
2012	-	-	7	7	-	2	2	-	9	9
2013	-	-	7	7	-	3	3	-	10	10
2014	-	-	12	12	1	5	6	1	17	18
2015	1	-	8	9	2	8	10	3	16	19
2016	2	-	1	3	4	12	16	6	13	19
Totals All:	3	-	193	196	7	30	37	10	223	233

Notes: (a) DA are claims where claimant was deceased prior to presentation of the claim to NICA.

(b) AAD are claims that deceased after acceptance as of December 31, 2016.

(c) AAA are accepted claims that are alive as of December 31, 2016.

(d) See Exhibit X, Sheet 1a, Columns (9) and (8), respectively.

Reported Claim Counts
Evaluated As of December 31, 2016

Year of Birth	12	24	36	48	60	72	84	96	108	120
1989		5	17	21	25	28	30	32	32	32
1990	1	7	18	27	30	37	38	39	39	39
1991	0	6	17	24	29	34	34	37	37	37
1992	5	11	31	39	42	47	48	48	48	48
1993	3	9	32	34	35	40	40	40	40	40
1994	3	16	28	31	31	36	36	36	36	36
1995	2	6	14	20	23	25	25	26	26	26
1996	2	11	19	23	31	39	39	39	39	40
1997	2	12	25	33	42	47	47	47	47	47
1998	2	13	30	34	35	41	42	42	42	42
1999	5	14	22	29	32	39	40	40	40	40
2000	4	16	26	31	33	38	38	38	38	38
2001	3	10	23	30	35	41	41	41	41	41
2002	3	18	33	38	42	50	50	50	50	50
2003	3	8	11	15	18	21	21	23	23	23
2004	1	10	15	20	23	29	30	30	31	31
2005	0	9	21	30	35	39	40	41	41	41
2006	2	9	17	24	28	33	33	33	34	34
2007	4	12	22	26	31	32	33	36	36	36
2008	1	9	18	24	29	37	37	41	42	
2009	5	15	26	34	39	47	48	48		
2010	4	13	25	32	36	39	39			
2011	6	14	24	37	38	40				
2012	5	17	36	44	46					
2013	5	12	23	27						
2014	2	14	32							
2015	0	13								
2016	7									
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120	120:132
1989		3.400	1.235	1.190	1.120	1.071	1.067	1.000	1.000	1.000
1990	7.000	2.571	1.500	1.111	1.233	1.027	1.026	1.000	1.000	1.000
1991		2.833	1.412	1.208	1.172	1.000	1.088	1.000	1.000	1.000
1992	2.200	2.818	1.258	1.077	1.119	1.021	1.000	1.000	1.000	1.000
1993	3.000	3.556	1.063	1.029	1.143	1.000	1.000	1.000	1.000	1.000
1994	5.333	1.750	1.107	1.000	1.161	1.000	1.000	1.000	1.000	1.000
1995	3.000	2.333	1.429	1.150	1.087	1.000	1.040	1.000	1.000	1.000
1996	5.500	1.727	1.211	1.348	1.258	1.000	1.000	1.000	1.026	1.000
1997	6.000	2.083	1.320	1.273	1.119	1.000	1.000	1.000	1.000	1.000
1998	6.500	2.308	1.133	1.029	1.171	1.024	1.000	1.000	1.000	1.000
1999	2.800	1.571	1.318	1.103	1.219	1.026	1.000	1.000	1.000	1.000
2000	4.000	1.625	1.192	1.065	1.152	1.000	1.000	1.000	1.000	1.000
2001	3.333	2.300	1.304	1.167	1.171	1.000	1.000	1.000	1.000	1.000
2002	6.000	1.833	1.152	1.105	1.190	1.000	1.000	1.000	1.000	1.000
2003	2.667	1.375	1.364	1.200	1.167	1.000	1.095	1.000	1.000	1.000
2004	10.000	1.500	1.333	1.150	1.261	1.034	1.000	1.033	1.000	1.000
2005		2.333	1.429	1.167	1.114	1.026	1.025	1.000	1.000	1.000
2006	4.500	1.889	1.412	1.167	1.179	1.000	1.000	1.030	1.000	1.000
2007	3.000	1.833	1.182	1.192	1.032	1.031	1.091	1.000	1.000	
2008	9.000	2.000	1.333	1.208	1.276	1.000	1.108	1.024		
2009	3.000	1.733	1.308	1.147	1.205	1.021	1.000			
2010	3.250	1.923	1.280	1.125	1.083	1.000				
2011	2.333	1.714	1.542	1.027	1.053					
2012	3.400	2.118	1.222	1.045						
2013	2.400	1.917	1.174							
2014	7.000	2.286								
2015										
Simple Avg. - Incremental	4.575	2.128	1.288	1.137	1.160	1.013	1.026	1.004	1.001	1.000
Wtd Avg. All - Incremental	4.164	2.044	1.269	1.126	1.158	1.012	1.022	1.004	1.001	1.000
Wtd Latest Five - Incremental	3.889	2.000	1.299	1.099	1.127	1.011	1.042	1.017	1.000	1.000
Selected Incremental - Prior 12/31/15	3.500	2.000	1.325	1.165	1.165	1.015	1.000	1.000	1.000	1.000
Selected - Incremental	3.500	2.000	1.300	1.125	1.125	1.015	1.010	1.005	1.000	1.000
Selected - Cumulative	11.866	3.390	1.695	1.304	1.159	1.030	1.015	1.005	1.000	1.000

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Payment Patterns After Consideration of Estimated Mortality - 2016 Level Basis (a)

Calendar Year	Birth Year 2009	Birth Year 2010	Birth Year 2011	Birth Year 2012	Birth Year 2013	Birth Year 2014	Birth Year 2015	Birth Year 2016
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Percent of Remaining (O/S) Loss & Expense Payments By Calendar Year								
Future Payments Based on 2016 Level - After Mortality								
2017	1.42%	1.31%	1.73%	1.98%	1.75%	1.76%	1.89%	1.31%
2018	1.33%	1.41%	1.28%	1.70%	1.95%	1.72%	1.73%	1.86%
2019	1.51%	1.32%	1.38%	1.26%	1.67%	1.91%	1.68%	1.70%
2020	1.93%	1.49%	1.29%	1.35%	1.24%	1.64%	1.88%	1.66%
2021	1.69%	1.91%	1.46%	1.27%	1.33%	1.21%	1.61%	1.85%
2022	1.85%	1.67%	1.87%	1.43%	1.25%	1.31%	1.19%	1.59%
2023	1.85%	1.83%	1.64%	1.84%	1.41%	1.22%	1.28%	1.18%
2024	2.06%	1.82%	1.80%	1.60%	1.81%	1.38%	1.20%	1.26%
2025	1.97%	2.04%	1.79%	1.76%	1.58%	1.77%	1.36%	1.19%
2026	1.90%	1.94%	2.00%	1.76%	1.73%	1.55%	1.74%	1.34%
2027	1.90%	1.88%	1.91%	1.96%	1.73%	1.70%	1.52%	1.72%
2028	1.98%	1.88%	1.84%	1.87%	1.93%	1.70%	1.67%	1.50%
2029	1.97%	1.95%	1.84%	1.81%	1.84%	1.89%	1.66%	1.64%
2030	2.08%	1.94%	1.92%	1.81%	1.78%	1.80%	1.86%	1.64%
2031	2.27%	2.05%	1.91%	1.88%	1.78%	1.75%	1.77%	1.83%
2032	2.37%	2.24%	2.02%	1.87%	1.85%	1.74%	1.71%	1.75%
2033	2.43%	2.34%	2.20%	1.98%	1.84%	1.81%	1.71%	1.69%
2034	2.31%	2.40%	2.30%	2.16%	1.94%	1.81%	1.78%	1.69%
2035	2.28%	2.28%	2.36%	2.25%	2.12%	1.91%	1.77%	1.76%
2036	2.41%	2.25%	2.24%	2.31%	2.21%	2.08%	1.87%	1.75%
2037	2.42%	2.38%	2.21%	2.19%	2.27%	2.18%	2.04%	1.85%
2038	2.34%	2.39%	2.34%	2.17%	2.16%	2.23%	2.13%	2.02%
2039	2.27%	2.31%	2.35%	2.29%	2.13%	2.12%	2.19%	2.11%
2040	2.19%	2.24%	2.27%	2.30%	2.25%	2.09%	2.08%	2.16%
2041	2.12%	2.16%	2.20%	2.22%	2.26%	2.21%	2.05%	2.05%
2042	2.05%	2.09%	2.12%	2.16%	2.18%	2.22%	2.17%	2.03%
2043	2.00%	2.02%	2.05%	2.08%	2.12%	2.14%	2.18%	2.14%
2044	1.91%	1.98%	1.99%	2.01%	2.04%	2.09%	2.10%	2.15%
2045	1.86%	1.89%	1.94%	1.95%	1.98%	2.01%	2.05%	2.08%
2046	1.80%	1.84%	1.85%	1.90%	1.91%	1.94%	1.97%	2.02%
2047	1.76%	1.77%	1.81%	1.82%	1.87%	1.88%	1.91%	1.94%
2048	1.74%	1.73%	1.74%	1.77%	1.79%	1.84%	1.84%	1.88%
2049	1.68%	1.71%	1.70%	1.71%	1.74%	1.75%	1.80%	1.82%
2050	1.61%	1.66%	1.68%	1.67%	1.68%	1.71%	1.72%	1.78%
2051	1.55%	1.59%	1.63%	1.65%	1.64%	1.65%	1.68%	1.70%
2052	1.51%	1.53%	1.57%	1.60%	1.62%	1.61%	1.62%	1.66%
2053	1.47%	1.49%	1.50%	1.54%	1.57%	1.59%	1.58%	1.60%
2054	1.42%	1.45%	1.47%	1.47%	1.51%	1.55%	1.56%	1.56%
2055	1.36%	1.40%	1.43%	1.44%	1.45%	1.48%	1.52%	1.54%
2056	1.33%	1.34%	1.37%	1.40%	1.41%	1.42%	1.45%	1.50%
2057	1.29%	1.32%	1.32%	1.35%	1.37%	1.39%	1.40%	1.43%
2058	1.24%	1.27%	1.29%	1.29%	1.32%	1.35%	1.36%	1.38%
2059	1.22%	1.22%	1.25%	1.27%	1.27%	1.30%	1.32%	1.34%
2060	1.16%	1.20%	1.20%	1.23%	1.25%	1.25%	1.28%	1.31%
2061	1.12%	1.14%	1.18%	1.18%	1.20%	1.22%	1.23%	1.26%
2062	1.08%	1.11%	1.12%	1.16%	1.16%	1.18%	1.20%	1.21%
2063	1.05%	1.06%	1.09%	1.10%	1.14%	1.14%	1.16%	1.18%
2064	1.00%	1.04%	1.05%	1.07%	1.08%	1.12%	1.12%	1.15%
2065	0.95%	0.98%	1.02%	1.02%	1.05%	1.06%	1.10%	1.10%
2066	0.92%	0.94%	0.97%	1.00%	1.01%	1.03%	1.04%	1.08%

Note: (a) Estimated percent of remaining loss and expense expected to be paid in each calendar year. The estimates are based on individual case reserve files provided by NICA. The percent of remaining loss and expense is calculated based on 2016 level estimates for each open claimant and after consideration of the remaining life expectancy for each claimant. See Appendix A, Exhibit II for illustration of calculation for Birth Year 1996.

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Payment Patterns After Consideration of Estimated Mortality - 2016 Level Basis (a)

Calendar Year	Birth Year 2009	Birth Year 2010	Birth Year 2011	Birth Year 2012	Birth Year 2013	Birth Year 2014	Birth Year 2015	Birth Year 2016
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Percent of Remaining (O/S) Loss & Expense Payments By Calendar Year								
Future Payments Based on 2016 Level - After Mortality								
2067	0.88%	0.90%	0.92%	0.95%	0.98%	0.99%	1.01%	1.03%
2068	0.84%	0.87%	0.89%	0.90%	0.93%	0.96%	0.97%	1.00%
2069	0.80%	0.83%	0.85%	0.87%	0.89%	0.91%	0.95%	0.96%
2070	0.76%	0.79%	0.82%	0.83%	0.86%	0.87%	0.90%	0.93%
2071	0.73%	0.75%	0.78%	0.80%	0.82%	0.84%	0.85%	0.88%
2072	0.69%	0.72%	0.74%	0.76%	0.79%	0.81%	0.82%	0.84%
2073	0.66%	0.68%	0.71%	0.73%	0.75%	0.77%	0.79%	0.81%
2074	0.62%	0.66%	0.66%	0.69%	0.71%	0.74%	0.76%	0.78%
2075	0.59%	0.61%	0.64%	0.65%	0.68%	0.70%	0.72%	0.75%
2076	0.56%	0.58%	0.60%	0.63%	0.64%	0.67%	0.69%	0.71%
2077	0.53%	0.55%	0.57%	0.59%	0.62%	0.63%	0.66%	0.68%
2078	0.50%	0.52%	0.54%	0.56%	0.58%	0.61%	0.62%	0.65%
2079	0.46%	0.49%	0.51%	0.53%	0.55%	0.57%	0.60%	0.61%
2080	0.43%	0.45%	0.48%	0.50%	0.52%	0.54%	0.56%	0.59%
2081	0.41%	0.43%	0.45%	0.47%	0.49%	0.51%	0.53%	0.55%
2082	0.37%	0.40%	0.42%	0.44%	0.46%	0.48%	0.50%	0.52%
2083	0.35%	0.37%	0.39%	0.41%	0.43%	0.45%	0.47%	0.50%
2084	0.32%	0.35%	0.36%	0.39%	0.40%	0.42%	0.45%	0.47%
2085	0.30%	0.32%	0.34%	0.36%	0.38%	0.40%	0.41%	0.44%
2086	0.27%	0.29%	0.31%	0.34%	0.35%	0.37%	0.39%	0.41%
2087	0.25%	0.27%	0.29%	0.31%	0.33%	0.34%	0.37%	0.38%
2088	0.23%	0.25%	0.26%	0.28%	0.30%	0.32%	0.34%	0.36%
2089	0.20%	0.23%	0.25%	0.26%	0.28%	0.30%	0.32%	0.33%
2090	0.18%	0.20%	0.22%	0.24%	0.25%	0.27%	0.29%	0.31%
2091	0.17%	0.18%	0.20%	0.22%	0.24%	0.25%	0.27%	0.29%
2092	0.15%	0.16%	0.18%	0.19%	0.21%	0.23%	0.24%	0.26%
2093	0.13%	0.15%	0.16%	0.18%	0.19%	0.21%	0.23%	0.24%
2094	0.12%	0.13%	0.14%	0.16%	0.17%	0.19%	0.21%	0.22%
2095	0.10%	0.11%	0.13%	0.14%	0.16%	0.17%	0.18%	0.20%
2096	0.09%	0.10%	0.11%	0.12%	0.14%	0.15%	0.17%	0.18%
2097	0.07%	0.08%	0.10%	0.11%	0.12%	0.14%	0.15%	0.16%
2098	0.06%	0.07%	0.08%	0.09%	0.11%	0.12%	0.13%	0.15%
2099	0.05%	0.06%	0.07%	0.08%	0.09%	0.11%	0.12%	0.13%
2100	0.04%	0.05%	0.06%	0.07%	0.08%	0.09%	0.10%	0.12%
2101	0.04%	0.04%	0.05%	0.06%	0.07%	0.08%	0.09%	0.10%
2102	0.03%	0.04%	0.04%	0.05%	0.06%	0.07%	0.08%	0.09%
2103	0.02%	0.03%	0.04%	0.04%	0.05%	0.06%	0.07%	0.08%
2104	0.02%	0.02%	0.03%	0.04%	0.04%	0.05%	0.06%	0.07%
2105	0.01%	0.02%	0.02%	0.03%	0.03%	0.04%	0.05%	0.06%
2106	0.01%	0.01%	0.02%	0.02%	0.03%	0.03%	0.04%	0.05%
2107	0.01%	0.01%	0.01%	0.02%	0.02%	0.03%	0.03%	0.04%
2108	0.01%	0.01%	0.01%	0.01%	0.02%	0.02%	0.03%	0.03%
2109	0.02%	0.01%	0.01%	0.01%	0.01%	0.02%	0.02%	0.03%
2110	0.00%	0.02%	0.01%	0.01%	0.01%	0.01%	0.02%	0.02%
2111	0.00%	0.00%	0.02%	0.01%	0.01%	0.01%	0.01%	0.02%
2112	0.00%	0.00%	0.00%	0.02%	0.01%	0.01%	0.01%	0.01%
2113	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.01%
2114	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%
2115	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%
2116	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%

Note: (a) Estimated percent of remaining loss and expense expected to be paid in each calendar year. The estimates are based on individual case reserve files provided by NICA. The percent of remaining loss and expense is calculated based on 2016 level estimates for each open claimant and after consideration of the remaining life expectancy for each claimant. See Appendix A, Exhibit II for illustration of calculation for Birth Year 1996.

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Payment Patterns After Consideration of Estimated Mortality - 2016 Level Basis (a)

Calendar Year	Birth Year 1999	Birth Year 2000	Birth Year 2001	Birth Year 2002	Birth Year 2003	Birth Year 2004	Birth Year 2005	Birth Year 2006	Birth Year 2007	Birth Year 2008
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Percent of Remaining (O/S) Loss & Expense Payments By Calendar Year										
Future Payments Based on 2016 Level - After Mortality										
2017	3.40%	2.73%	3.33%	3.25%	4.89%	3.92%	3.02%	3.72%	3.82%	3.19%
2018	2.79%	2.04%	2.12%	1.78%	2.83%	1.72%	1.58%	1.64%	2.50%	1.53%
2019	3.28%	3.48%	2.31%	2.43%	3.99%	2.71%	2.77%	2.55%	3.16%	2.31%
2020	3.14%	3.26%	2.24%	2.38%	3.81%	2.62%	2.56%	2.48%	3.03%	2.27%
2021	3.80%	3.21%	2.46%	2.52%	4.02%	2.88%	2.61%	2.70%	3.33%	2.49%
2022	3.69%	3.40%	2.68%	2.41%	3.55%	2.50%	2.27%	2.49%	2.84%	2.20%
2023	4.32%	3.86%	3.20%	2.90%	4.13%	3.03%	2.57%	2.91%	3.38%	2.64%
2024	3.41%	3.00%	2.54%	2.71%	3.25%	2.34%	1.98%	2.37%	2.62%	2.11%
2025	3.31%	2.84%	2.50%	2.64%	3.93%	2.29%	1.89%	2.32%	2.54%	2.08%
2026	3.59%	2.92%	2.80%	2.87%	4.17%	3.25%	2.07%	2.59%	2.91%	2.40%
2027	3.30%	2.84%	2.52%	2.49%	3.58%	2.75%	2.51%	2.20%	2.40%	2.00%
2028	3.19%	2.68%	2.63%	2.49%	3.45%	2.69%	2.42%	2.47%	2.32%	1.97%
2029	3.06%	2.51%	2.55%	2.56%	3.28%	2.60%	2.30%	2.40%	2.35%	1.92%
2030	3.37%	2.77%	2.85%	2.82%	3.72%	3.04%	2.55%	2.69%	2.77%	2.56%
2031	2.85%	2.30%	2.66%	2.61%	3.27%	2.77%	2.29%	2.50%	2.47%	2.37%
2032	2.72%	2.08%	2.36%	2.38%	2.88%	2.42%	2.28%	2.21%	2.09%	2.11%
2033	2.61%	1.95%	2.29%	2.30%	2.74%	2.35%	2.20%	2.25%	2.01%	2.07%
2034	2.52%	1.83%	2.25%	2.25%	2.62%	2.30%	2.14%	2.20%	2.23%	2.03%
2035	2.41%	1.71%	2.17%	2.18%	2.48%	2.21%	2.05%	2.13%	2.13%	2.13%
2036	2.42%	1.76%	2.52%	2.37%	2.61%	2.47%	2.20%	2.33%	2.39%	2.39%
2037	2.53%	1.74%	2.35%	2.29%	2.62%	2.51%	2.20%	2.31%	2.37%	2.31%
2038	2.11%	1.41%	2.10%	2.00%	2.10%	2.01%	1.87%	1.96%	1.90%	2.00%
2039	2.02%	2.01%	2.04%	1.94%	1.99%	1.95%	1.81%	1.90%	1.83%	1.95%
2040	1.94%	1.92%	2.00%	1.97%	1.89%	1.90%	1.77%	1.85%	1.76%	1.91%
2041	1.84%	1.89%	2.11%	2.01%	1.90%	2.02%	1.81%	1.95%	1.88%	2.03%
2042	1.76%	1.75%	1.87%	1.83%	1.66%	1.76%	1.65%	1.73%	1.62%	1.82%
2043	1.68%	1.68%	1.82%	1.78%	1.57%	1.72%	1.62%	1.68%	1.56%	1.78%
2044	1.81%	1.73%	1.89%	1.86%	1.71%	1.98%	1.77%	1.85%	1.89%	1.95%
2045	1.51%	1.54%	1.70%	1.66%	1.37%	1.59%	1.52%	1.57%	1.53%	1.69%
2046	1.52%	1.56%	1.88%	1.78%	1.43%	1.78%	1.64%	1.72%	1.70%	1.89%
2047	1.36%	1.41%	1.59%	1.55%	1.19%	1.48%	1.43%	1.47%	1.41%	1.60%
2048	1.29%	1.35%	1.53%	1.50%	1.10%	1.43%	1.39%	1.42%	1.35%	1.56%
2049	1.22%	1.30%	1.49%	1.45%	1.03%	1.38%	1.37%	1.38%	1.30%	1.52%
2050	1.15%	1.25%	1.43%	1.39%	0.94%	1.32%	1.32%	1.33%	1.25%	1.47%
2051	1.22%	1.29%	1.61%	1.52%	1.09%	1.66%	1.52%	1.56%	1.56%	1.74%
2052	1.02%	1.15%	1.33%	1.30%	0.81%	1.23%	1.26%	1.23%	1.15%	1.39%
2053	0.95%	1.11%	1.27%	1.24%	0.73%	1.17%	1.34%	1.31%	1.10%	1.35%
2054	0.89%	1.06%	1.22%	1.19%	0.67%	1.12%	1.30%	1.26%	1.06%	1.31%
2055	0.84%	1.03%	1.17%	1.20%	0.61%	1.08%	1.27%	1.22%	1.01%	1.27%
2056	0.82%	1.04%	1.28%	1.26%	0.61%	1.20%	1.34%	1.30%	1.13%	1.40%
2057	0.72%	0.95%	1.07%	1.09%	0.49%	0.98%	1.19%	1.12%	0.93%	1.18%
2058	0.75%	0.94%	1.09%	1.11%	0.52%	1.13%	1.29%	1.19%	1.06%	1.28%
2059	0.62%	0.89%	0.97%	1.00%	0.40%	0.89%	1.12%	1.03%	0.85%	1.10%
2060	0.57%	0.85%	0.92%	0.95%	0.35%	0.85%	1.09%	0.99%	0.81%	1.06%
2061	0.52%	0.85%	0.98%	0.96%	0.34%	0.90%	1.12%	1.02%	0.87%	1.11%
2062	0.48%	0.80%	0.83%	0.86%	0.27%	0.77%	1.02%	0.90%	0.74%	0.98%
2063	0.44%	0.77%	0.79%	0.82%	0.24%	0.72%	0.98%	0.86%	0.70%	0.94%
2064	0.40%	0.74%	0.75%	0.78%	0.20%	0.69%	0.95%	0.82%	0.67%	0.90%
2065	0.40%	0.72%	0.73%	0.77%	0.20%	0.77%	1.01%	0.85%	0.76%	0.97%
2066	0.34%	0.72%	0.76%	0.76%	0.17%	0.71%	0.96%	0.82%	0.71%	0.95%

Note: (a) Estimated percent of remaining loss and expense expected to be paid in each calendar year. The estimates are based on individual case reserve files provided by NICA. The percent of remaining loss and expense is calculated based on 2016 level estimates for each open claimant and after consideration of the remaining life expectancy for each claimant. See Appendix A, Exhibit II for illustration of calculation for Birth Year 1996.

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Payment Patterns After Consideration of Estimated Mortality - 2016 Level Basis (a)

Calendar Year	Birth Year 1999	Birth Year 2000	Birth Year 2001	Birth Year 2002	Birth Year 2003	Birth Year 2004	Birth Year 2005	Birth Year 2006	Birth Year 2007	Birth Year 2008
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Percent of Remaining (O/S) Loss & Expense Payments By Calendar Year										
Future Payments Based on 2016 Level - After Mortality										
2067	0.29%	0.66%	0.62%	0.65%	0.12%	0.57%	0.85%	0.70%	0.58%	0.79%
2068	0.26%	0.64%	0.57%	0.61%	0.10%	0.53%	0.81%	0.67%	0.55%	0.75%
2069	0.23%	0.61%	0.54%	0.57%	0.08%	0.49%	0.77%	0.63%	0.52%	0.71%
2070	0.20%	0.58%	0.50%	0.54%	0.07%	0.46%	0.74%	0.59%	0.49%	0.67%
2071	0.18%	0.57%	0.52%	0.53%	0.06%	0.48%	0.74%	0.60%	0.52%	0.69%
2072	0.17%	0.53%	0.44%	0.49%	0.05%	0.46%	0.73%	0.56%	0.52%	0.67%
2073	0.13%	0.51%	0.39%	0.44%	0.03%	0.37%	0.64%	0.49%	0.42%	0.57%
2074	0.11%	0.48%	0.35%	0.40%	0.03%	0.33%	0.60%	0.46%	0.39%	0.53%
2075	0.10%	0.46%	0.32%	0.37%	0.02%	0.30%	0.56%	0.43%	0.37%	0.50%
2076	0.09%	0.45%	0.34%	0.38%	0.02%	0.33%	0.58%	0.44%	0.41%	0.54%
2077	0.07%	0.41%	0.26%	0.32%	0.01%	0.25%	0.49%	0.37%	0.32%	0.43%
2078	0.06%	0.38%	0.23%	0.29%	0.01%	0.23%	0.46%	0.34%	0.30%	0.40%
2079	0.05%	0.35%	0.21%	0.27%	0.01%	0.24%	0.47%	0.33%	0.33%	0.42%
2080	0.04%	0.33%	0.18%	0.24%	0.00%	0.18%	0.39%	0.29%	0.26%	0.34%
2081	0.03%	0.31%	0.18%	0.23%	0.00%	0.18%	0.38%	0.28%	0.27%	0.34%
2082	0.02%	0.28%	0.14%	0.20%	0.00%	0.15%	0.33%	0.24%	0.22%	0.29%
2083	0.02%	0.25%	0.12%	0.18%	0.00%	0.13%	0.30%	0.22%	0.20%	0.26%
2084	0.01%	0.23%	0.10%	0.16%	0.00%	0.11%	0.27%	0.20%	0.19%	0.24%
2085	0.01%	0.21%	0.08%	0.14%	0.00%	0.10%	0.25%	0.18%	0.17%	0.22%
2086	0.01%	0.19%	0.08%	0.14%	0.00%	0.11%	0.25%	0.18%	0.21%	0.25%
2087	0.00%	0.16%	0.06%	0.11%	0.00%	0.07%	0.19%	0.15%	0.14%	0.17%
2088	0.00%	0.14%	0.05%	0.10%	0.00%	0.06%	0.17%	0.13%	0.12%	0.16%
2089	0.00%	0.12%	0.04%	0.09%	0.00%	0.05%	0.15%	0.12%	0.11%	0.14%
2090	0.00%	0.10%	0.03%	0.07%	0.00%	0.04%	0.13%	0.10%	0.10%	0.12%
2091	0.00%	0.09%	0.02%	0.06%	0.00%	0.04%	0.11%	0.09%	0.10%	0.11%
2092	0.00%	0.07%	0.01%	0.05%	0.00%	0.03%	0.09%	0.08%	0.07%	0.09%
2093	0.00%	0.06%	0.01%	0.04%	0.00%	0.03%	0.08%	0.07%	0.07%	0.08%
2094	0.00%	0.05%	0.01%	0.04%	0.00%	0.02%	0.06%	0.06%	0.05%	0.07%
2095	0.00%	0.04%	0.00%	0.03%	0.00%	0.02%	0.05%	0.05%	0.04%	0.05%
2096	0.00%	0.03%	0.00%	0.02%	0.00%	0.01%	0.04%	0.04%	0.04%	0.05%
2097	0.00%	0.02%	0.00%	0.02%	0.00%	0.01%	0.03%	0.03%	0.03%	0.04%
2098	0.00%	0.02%	0.00%	0.01%	0.00%	0.01%	0.02%	0.02%	0.02%	0.03%
2099	0.00%	0.01%	0.00%	0.01%	0.00%	0.01%	0.02%	0.02%	0.02%	0.02%
2100	0.00%	0.03%	0.00%	0.01%	0.00%	0.00%	0.01%	0.02%	0.02%	0.02%
2101	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.01%	0.01%	0.01%	0.02%
2102	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.01%	0.01%	0.01%	0.01%
2103	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%
2104	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
2105	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%
2106	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%
2107	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2108	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2109	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2110	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2111	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2112	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2113	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2114	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2115	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2116	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Note: (a) Estimated percent of remaining loss and expense expected to be paid in each calendar year. The estimates are based on individual case reserve files provided by NICA. The percent of remaining loss and expense is calculated based on 2016 level estimates for each open claimant and after consideration of the remaining life expectancy for each claimant. See Appendix A, Exhibit II for illustration of calculation for Birth Year 1996.

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Payment Patterns After Consideration of Estimated Mortality - 2016 Level Basis (a)

Calendar Year	Birth Year 1989	Birth Year 1990	Birth Year 1991	Birth Year 1992	Birth Year 1993	Birth Year 1994	Birth Year 1995	Birth Year 1996	Birth Year 1997	Birth Year 1998
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Percent of Remaining (O/S) Loss & Expense Payments By Calendar Year										
Future Payments Based on 2016 Level - After Mortality										
2017	5.84%	4.61%	3.41%	3.39%	4.99%	3.71%	3.93%	3.24%	2.68%	3.44%
2018	3.98%	3.93%	2.95%	2.20%	3.01%	1.82%	2.47%	2.24%	1.60%	2.37%
2019	4.03%	4.68%	3.02%	2.86%	3.48%	2.06%	2.81%	3.75%	2.83%	2.46%
2020	3.74%	4.48%	2.95%	2.86%	3.44%	2.02%	2.73%	3.87%	2.75%	2.84%
2021	3.68%	4.73%	3.25%	3.20%	3.47%	2.20%	2.84%	3.75%	2.92%	2.84%
2022	3.39%	4.21%	2.88%	2.81%	2.98%	2.00%	2.89%	3.42%	2.64%	2.61%
2023	4.18%	4.59%	3.46%	3.27%	3.33%	2.46%	3.55%	4.09%	3.11%	3.06%
2024	3.01%	3.87%	2.75%	2.74%	2.74%	1.95%	2.79%	3.34%	2.65%	2.59%
2025	2.87%	3.76%	2.69%	2.63%	2.60%	1.94%	2.75%	3.18%	2.59%	2.66%
2026	3.00%	4.09%	2.98%	3.06%	2.79%	2.18%	2.95%	3.27%	2.85%	2.82%
2027	2.67%	3.44%	2.59%	2.74%	2.34%	1.89%	2.61%	2.87%	2.47%	2.50%
2028	2.57%	3.32%	2.53%	2.79%	2.33%	1.89%	2.56%	2.75%	2.41%	2.50%
2029	2.46%	3.16%	2.47%	2.66%	2.23%	1.86%	2.49%	2.62%	2.35%	2.37%
2030	2.82%	3.45%	2.77%	2.90%	2.44%	2.31%	2.74%	2.76%	2.64%	2.72%
2031	2.46%	3.19%	2.68%	2.81%	2.28%	2.02%	2.53%	2.50%	2.44%	2.37%
2032	2.20%	2.76%	2.37%	2.53%	2.00%	1.80%	2.32%	2.31%	2.18%	2.24%
2033	2.12%	2.63%	2.31%	2.40%	1.94%	1.78%	2.26%	2.22%	2.13%	2.13%
2034	2.06%	2.52%	2.26%	2.38%	1.89%	1.78%	2.22%	2.14%	2.08%	2.09%
2035	1.99%	2.38%	2.19%	2.31%	1.83%	1.74%	2.15%	2.06%	2.02%	2.03%
2036	2.14%	2.58%	2.39%	2.63%	2.04%	1.96%	2.32%	2.16%	2.24%	2.21%
2037	2.19%	2.47%	2.18%	2.44%	1.98%	2.15%	2.30%	2.10%	2.20%	2.23%
2038	1.80%	2.02%	2.01%	2.12%	1.69%	1.68%	1.99%	1.85%	1.87%	1.87%
2039	1.74%	1.91%	1.96%	2.06%	1.65%	1.66%	1.94%	1.79%	1.82%	1.88%
2040	1.69%	1.81%	1.90%	2.05%	1.62%	1.65%	1.90%	1.73%	1.77%	1.88%
2041	1.78%	1.85%	2.00%	2.14%	1.73%	1.78%	1.95%	1.74%	1.89%	1.87%
2042	1.58%	1.58%	1.78%	1.87%	1.54%	1.59%	1.79%	1.62%	1.67%	1.73%
2043	1.53%	1.49%	1.73%	1.81%	1.51%	1.58%	1.74%	1.57%	1.63%	1.69%
2044	1.73%	1.59%	1.74%	1.98%	1.67%	2.19%	1.87%	1.65%	1.92%	1.93%
2045	1.42%	1.28%	1.61%	1.68%	1.44%	1.77%	1.63%	1.47%	1.66%	1.60%
2046	1.55%	1.38%	1.73%	1.86%	1.61%	1.95%	1.75%	1.54%	1.84%	1.71%
2047	1.32%	1.10%	1.50%	1.56%	1.37%	1.71%	1.53%	1.37%	1.57%	1.51%
2048	1.28%	1.01%	1.45%	1.54%	1.34%	1.68%	1.48%	1.33%	1.52%	1.50%
2049	1.23%	0.93%	1.40%	1.44%	1.31%	1.66%	1.44%	1.29%	1.48%	1.43%
2050	1.18%	0.84%	1.34%	1.37%	1.27%	1.61%	1.38%	1.24%	1.43%	1.38%
2051	1.44%	0.97%	1.44%	1.58%	1.53%	1.90%	1.55%	1.34%	1.68%	1.61%
2052	1.08%	0.70%	1.24%	1.29%	1.21%	1.56%	1.29%	1.15%	1.34%	1.33%
2053	1.03%	0.63%	1.18%	1.19%	1.18%	1.51%	1.24%	1.11%	1.29%	1.25%
2054	0.99%	0.56%	1.13%	1.13%	1.14%	1.48%	1.19%	1.07%	1.25%	1.21%
2055	0.94%	0.50%	1.09%	1.07%	1.11%	1.45%	1.14%	1.03%	1.21%	1.17%
2056	1.02%	0.51%	1.13%	1.19%	1.23%	1.56%	1.20%	1.06%	1.33%	1.27%
2057	0.85%	0.39%	0.99%	0.96%	1.04%	1.37%	1.04%	0.94%	1.12%	1.08%
2058	0.95%	0.40%	0.97%	0.99%	1.14%	1.51%	1.09%	0.97%	1.19%	1.20%
2059	0.76%	0.29%	0.89%	0.84%	0.97%	1.29%	0.95%	0.86%	1.03%	1.00%
2060	0.71%	0.25%	0.85%	0.82%	0.94%	1.25%	0.90%	0.81%	0.99%	0.99%
2061	0.75%	0.24%	0.85%	0.81%	0.99%	1.31%	0.90%	0.80%	1.05%	0.97%
2062	0.63%	0.18%	0.76%	0.69%	0.87%	1.17%	0.80%	0.73%	0.91%	0.88%
2063	0.59%	0.15%	0.71%	0.64%	0.83%	1.13%	0.76%	0.69%	0.86%	0.84%
2064	0.54%	0.12%	0.67%	0.61%	0.80%	1.10%	0.71%	0.65%	0.82%	0.83%
2065	0.60%	0.12%	0.64%	0.59%	0.85%	1.19%	0.72%	0.66%	0.86%	0.87%
2066	0.54%	0.09%	0.64%	0.56%	0.82%	1.11%	0.68%	0.61%	0.85%	0.79%

Note: (a) Estimated percent of remaining loss and expense expected to be paid in each calendar year. The estimates are based on individual case reserve files provided by NICA. The percent of remaining loss and expense is calculated based on 2016 level estimates for each open claimant and after consideration of the remaining life expectancy for each claimant. See Appendix A, Exhibit II for illustration of calculation for Birth Year 1996.

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Payment Patterns After Consideration of Estimated Mortality - 2016 Level Basis (a)

Calendar Year	Birth Year 1989	Birth Year 1990	Birth Year 1991	Birth Year 1992	Birth Year 1993	Birth Year 1994	Birth Year 1995	Birth Year 1996	Birth Year 1997	Birth Year 1998
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Percent of Remaining (O/S) Loss & Expense Payments By Calendar Year										
Future Payments Based on 2016 Level - After Mortality										
2067	0.42%	0.06%	0.55%	0.45%	0.68%	0.97%	0.58%	0.53%	0.70%	0.68%
2068	0.38%	0.05%	0.52%	0.43%	0.64%	0.92%	0.53%	0.49%	0.66%	0.66%
2069	0.35%	0.04%	0.48%	0.37%	0.60%	0.87%	0.49%	0.45%	0.63%	0.60%
2070	0.31%	0.03%	0.44%	0.34%	0.57%	0.83%	0.45%	0.41%	0.59%	0.57%
2071	0.31%	0.02%	0.42%	0.33%	0.58%	0.83%	0.43%	0.39%	0.61%	0.55%
2072	0.30%	0.02%	0.38%	0.30%	0.55%	0.85%	0.40%	0.37%	0.56%	0.58%
2073	0.21%	0.01%	0.35%	0.24%	0.46%	0.70%	0.34%	0.31%	0.48%	0.46%
2074	0.18%	0.01%	0.32%	0.21%	0.42%	0.65%	0.30%	0.27%	0.45%	0.42%
2075	0.16%	0.00%	0.29%	0.19%	0.38%	0.60%	0.27%	0.24%	0.41%	0.39%
2076	0.16%	0.00%	0.27%	0.19%	0.40%	0.61%	0.26%	0.23%	0.43%	0.40%
2077	0.11%	0.00%	0.23%	0.14%	0.31%	0.51%	0.21%	0.19%	0.35%	0.32%
2078	0.09%	0.00%	0.21%	0.12%	0.28%	0.47%	0.18%	0.16%	0.32%	0.29%
2079	0.09%	0.00%	0.18%	0.11%	0.28%	0.50%	0.16%	0.15%	0.31%	0.30%
2080	0.06%	0.00%	0.16%	0.09%	0.22%	0.39%	0.13%	0.12%	0.26%	0.24%
2081	0.05%	0.00%	0.14%	0.08%	0.21%	0.37%	0.11%	0.10%	0.25%	0.21%
2082	0.04%	0.00%	0.12%	0.07%	0.16%	0.31%	0.09%	0.08%	0.20%	0.18%
2083	0.03%	0.00%	0.10%	0.06%	0.14%	0.27%	0.07%	0.06%	0.18%	0.15%
2084	0.02%	0.00%	0.09%	0.05%	0.12%	0.24%	0.06%	0.05%	0.16%	0.14%
2085	0.01%	0.00%	0.07%	0.04%	0.10%	0.21%	0.05%	0.04%	0.14%	0.11%
2086	0.02%	0.00%	0.06%	0.04%	0.10%	0.22%	0.04%	0.03%	0.14%	0.11%
2087	0.01%	0.00%	0.05%	0.03%	0.06%	0.15%	0.03%	0.02%	0.10%	0.07%
2088	0.01%	0.00%	0.04%	0.02%	0.05%	0.13%	0.02%	0.02%	0.08%	0.06%
2089	0.01%	0.00%	0.03%	0.02%	0.04%	0.10%	0.01%	0.01%	0.07%	0.05%
2090	0.00%	0.00%	0.02%	0.02%	0.03%	0.08%	0.01%	0.01%	0.06%	0.04%
2091	0.00%	0.00%	0.06%	0.01%	0.02%	0.07%	0.01%	0.01%	0.05%	0.03%
2092	0.00%	0.00%	0.00%	0.05%	0.02%	0.05%	0.00%	0.00%	0.04%	0.02%
2093	0.00%	0.00%	0.00%	0.00%	0.05%	0.05%	0.00%	0.00%	0.03%	0.02%
2094	0.00%	0.00%	0.00%	0.00%	0.00%	0.11%	0.00%	0.00%	0.02%	0.01%
2095	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%
2096	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%
2097	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%	0.00%
2098	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2099	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2100	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2101	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2102	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2103	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2104	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2105	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2106	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2107	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2108	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2109	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2110	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2111	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2112	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2113	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2114	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2115	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2116	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Note: (a) Estimated percent of remaining loss and expense expected to be paid in each calendar year. The estimates are based on individual case reserve files provided by NICA. The percent of remaining loss and expense is calculated based on 2016 level estimates for each open claimant and after consideration of the remaining life expectancy for each claimant. See Appendix A, Exhibit II for illustration of calculation for Birth Year 1996.

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Sample Calculation of Payment Pattern - Birth Year 1996 - Estimated Remaining Payment (Reserves)

Estimated Loss & Expense Payments - 2016 Level - After Consideration of Mortality

Claim Number							Annual	Quarter		
Date of Birth							Basis	Basis		
Life Expectancy @ 12/31/16	36.93	34.42	9.10	4.90	9.51	27.73	Percent	Percent		
Sex	M	M	M	M	F	F	of Total	of Total		
	(2)	(3)	(4)	(5)	(6)	(7)	By Year	By Year		
	(8)								(9)	(10)
Attained Age	Incremental Payments By Claim By Year - 2016 Level - After Mortality (a)									
21	125,496	173,839	55,824	38,821	153,859	127,613	675,451	3.24%	3.24%	
22	114,381	142,434	51,113	11,331	118,656	28,951	466,865	2.24%	2.24%	
23	118,963	146,410	183,655	142,806	109,234	80,961	782,030	3.75%	3.75%	
24	117,661	144,072	166,327	119,184	112,838	146,430	806,511	3.87%	3.87%	
25	116,349	142,206	151,479	99,326	106,423	166,056	781,838	3.75%	3.75%	
26	115,028	140,794	138,729	82,652	94,476	140,886	712,566	3.42%	3.42%	
27	181,050	171,407	144,962	79,109	106,339	170,418	853,285	4.09%	4.09%	
28	178,915	134,791	113,170	56,206	78,051	134,488	695,621	3.34%	3.34%	
29	176,759	133,349	103,006	46,182	71,073	131,937	662,307	3.18%	3.18%	
30	174,581	143,535	96,042	38,385	74,684	154,924	682,150	3.27%	3.27%	
31	172,378	129,082	82,851	30,507	58,017	125,611	598,445	2.87%	2.87%	
32	170,152	127,570	74,831	24,670	52,492	123,053	572,767	2.75%	2.75%	
33	167,902	125,192	66,419	19,754	47,086	119,729	546,081	2.62%	2.62%	
34	165,629	154,550	68,695	18,270	52,376	116,800	576,320	2.76%	2.76%	
35	163,334	121,645	53,036	12,520	39,157	132,202	521,893	2.50%	2.50%	
36	161,014	119,239	46,662	9,842	33,800	110,969	481,525	2.31%	2.31%	
37	158,670	117,222	41,222	7,700	30,101	108,066	462,981	2.22%	2.22%	
38	156,301	115,574	36,561	5,994	26,813	105,504	446,747	2.14%	2.14%	
39	153,907	113,139	31,844	4,613	23,662	102,288	429,453	2.06%	2.06%	
40	151,489	121,701	29,010	3,604	24,296	119,797	449,897	2.16%	2.16%	
41	149,045	137,066	28,299	3,111	22,811	96,851	437,183	2.10%	2.10%	
42	146,573	106,892	21,022	2,015	16,089	93,690	386,280	1.85%	1.85%	
43	144,070	104,772	18,148	1,500	14,043	90,842	373,375	1.79%	1.79%	
44	141,535	102,973	15,706	1,108	12,246	88,281	361,850	1.73%	1.73%	
45	138,966	100,466	13,325	806	10,898	98,608	363,068	1.74%	1.74%	
46	136,359	98,277	11,324	580	9,102	82,354	337,996	1.62%	1.62%	
47	133,714	96,383	9,635	413	7,828	79,795	327,768	1.57%	1.57%	
48	131,027	117,670	9,310	334	8,245	76,744	343,330	1.65%	1.65%	
49	128,295	91,547	6,686	198	5,642	73,953	306,321	1.47%	1.47%	
50	125,516	98,080	5,800	137	5,548	85,992	321,073	1.54%	1.54%	
51	122,688	86,907	4,529	89	3,981	68,405	286,600	1.37%	1.37%	
52	119,810	84,539	3,679	58	3,310	65,649	277,044	1.33%	1.33%	
53	116,880	82,412	2,980	37	2,741	63,106	268,156	1.29%	1.29%	
54	113,899	79,703	2,354	23	2,237	60,185	258,402	1.24%	1.24%	
55	110,866	96,873	2,148	16	2,309	66,551	278,762	1.34%	1.34%	
56	107,779	74,989	1,450	8	1,467	54,977	240,670	1.15%	1.15%	
57	104,638	72,208	1,103	5	1,166	52,149	231,270	1.11%	1.11%	
58	101,444	69,647	834	2	920	49,520	222,368	1.07%	1.07%	
59	98,198	67,283	625	1	720	47,066	213,894	1.03%	1.03%	
60	94,903	70,610	473	1	644	53,441	220,071	1.06%	1.06%	
61	91,559	61,807	326	0	421	41,809	195,922	0.94%	0.94%	
62	88,167	74,381	267	0	392	39,433	202,640	0.97%	0.97%	
63	84,726	56,465	157	0	233	36,849	178,431	0.86%	0.86%	
64	81,237	53,764	106	0	169	34,436	169,712	0.81%	0.81%	
65	77,703	51,217	69	0	125	37,234	166,349	0.80%	0.80%	
66	74,128	48,318	43	0	84	29,766	152,339	0.73%	0.73%	
67	70,518	45,584	26	0	58	27,516	143,703	0.69%	0.69%	
68	66,886	43,000	16	0	39	25,411	135,351	0.65%	0.65%	
69	63,244	50,352	10	0	31	23,217	136,853	0.66%	0.66%	
70	59,602	41,044	5	0	18	25,520	126,190	0.61%	0.61%	
Subtotals:	6,263,932	5,082,979	1,895,891	861,918	1,546,952	4,216,032	19,867,703	95.26%	95.26%	

Note: (a) Product of estimated payments (2016 level) shown on Appendix A, Exhibit II, Sheets 3a and 3b and survival probabilities shown on Appendix A, Exhibit II, Sheets 2a and 2b.

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Sample Calculation of Payment Pattern - Birth Year 1996 - Estimated Remaining Payment (Reserves)

Estimated Loss & Expense Payments - 2016 Level - After Consideration of Mortality

Claim Number									Quarter
Date of Birth									Basis
Life Expectancy @ 12/31/16	36.93	34.42	9.10	4.90	9.51	27.73			Percent
Sex	M	M	M	M	F	F	Totals	Percent	of Total
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	By Year
									By Year
									(10)
Attained Age	Incremental Payments By Claim By Year - 2016 Level - After Mortality (a)								
71	55,969	34,924	2	0	10	19,277	110,183	0.53%	0.53%
72	52,351	32,193	1	0	6	17,338	101,889	0.49%	0.49%
73	48,755	29,624	1	-	3	15,545	93,928	0.45%	0.45%
74	45,191	27,199	0	-	2	13,887	86,279	0.41%	0.41%
75	41,670	24,655	0	-	1	14,165	80,491	0.39%	0.39%
76	38,206	27,936	0	-	1	10,725	76,868	0.37%	0.37%
77	34,816	20,045	0	-	0	9,344	64,205	0.31%	0.31%
78	31,518	17,779	0	-	0	8,007	57,304	0.27%	0.27%
79	28,329	15,689	0	-	0	6,807	50,825	0.24%	0.24%
80	25,267	15,078	0	-	0	6,904	47,249	0.23%	0.23%
81	22,348	11,878	0	-	0	4,731	38,956	0.19%	0.19%
82	19,585	10,172	0	-	0	3,855	33,611	0.16%	0.16%
83	16,993	10,825	-	-	0	3,095	30,913	0.15%	0.15%
84	14,584	7,190	-	-	0	2,421	24,195	0.12%	0.12%
85	12,369	5,922	-	-	0	2,149	20,440	0.10%	0.10%
86	10,355	4,818	-	-	-	1,392	16,565	0.08%	0.08%
87	8,548	3,828	-	-	-	1,008	13,384	0.06%	0.06%
88	6,948	2,996	-	-	-	708	10,652	0.05%	0.05%
89	5,554	2,305	-	-	-	481	8,340	0.04%	0.04%
90	4,359	2,326	-	-	-	375	7,060	0.03%	0.03%
91	3,353	1,261	-	-	-	192	4,806	0.02%	0.02%
92	2,523	902	-	-	-	113	3,538	0.02%	0.02%
93	1,854	622	-	-	-	62	2,538	0.01%	0.01%
94	1,328	417	-	-	-	32	1,776	0.01%	0.01%
95	924	271	-	-	-	17	1,212	0.01%	0.01%
96	624	168	-	-	-	6	799	0.00%	0.00%
97	408	126	-	-	-	2	537	0.00%	0.00%
98	258	58	-	-	-	1	316	0.00%	0.00%
99	157	31	-	-	-	0	188	0.00%	0.00%
100	92	18	-	-	-	0	109	0.00%	0.00%
101	53	8	-	-	-	0	62	0.00%	0.00%
102	31	4	-	-	-	0	35	0.00%	0.00%
103	18	2	-	-	-	0	20	0.00%	0.00%
104	10	1	-	-	-	0	12	0.00%	0.00%
105	6	1	-	-	-	0	7	0.00%	0.00%
106	4	0	-	-	-	0	4	0.00%	0.00%
107	2	0	-	-	-	0	2	0.00%	0.00%
108	1	0	-	-	-	0	1	0.00%	0.00%
109	1	0	-	-	-	0	1	0.00%	0.00%
110	0	0	-	-	-	0	0	0.00%	0.00%
111	0	0	-	-	-	0	0	0.00%	0.00%
112	0	0	-	-	-	0	0	0.00%	0.00%
113	0	0	-	-	-	0	0	0.00%	0.00%
114	0	0	-	-	-	0	0	0.00%	0.00%
115	0	0	-	-	-	0	0	0.00%	0.00%
116	0	0	-	-	-	0	0	0.00%	0.00%
117	0	0	-	-	-	0	0	0.00%	0.00%
118	0	0	-	-	-	0	0	0.00%	0.00%
119	0	0	-	-	-	0	0	0.00%	0.00%
120	0	0	-	-	-	0	0	0.00%	0.00%
Subtotals:	535,365	311,271	4	0	22	142,639	989,302	4.74%	4.74%
Totals All:	6,799,297	5,394,250	1,895,896	861,918	1,546,974	4,358,670	20,857,005	100.00%	100.00%

Note: (a) Product of estimated payments (2016 level) shown on Appendix A, Exhibit II, Sheets 3a and 3b and survival probabilities shown on Appendix A, Exhibit II, Sheets 2a and 2b.

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Sample Calculation of Payment Pattern - Birth Year 1996

Probability of Survival - Assuming Attained Age 20

Claim Number	36.93		34.42		9.10		4.90		9.51		27.73	
Date of Birth												
Life Expectancy @ 12/31/16	M		M		M		M		F		F	
Sex												
	(2)		(3)		(4)		(5)		(6)		(7)	

Attained Age

21	0.98968	0.98801	0.91733	0.84569	0.92002	0.98088
22	0.97924	0.97591	0.83991	0.71247	0.84522	0.96182
23	0.96872	0.96372	0.76762	0.59801	0.77535	0.94281
24	0.95811	0.95146	0.70031	0.50014	0.71012	0.92385
25	0.94743	0.93914	0.63780	0.41680	0.64932	0.90494
26	0.93668	0.92675	0.57984	0.34611	0.59270	0.88608
27	0.92585	0.91431	0.52617	0.28631	0.54007	0.86727
28	0.91493	0.90178	0.47650	0.23586	0.49120	0.84851
29	0.90391	0.88916	0.43053	0.19339	0.44588	0.82980
30	0.89277	0.87643	0.38804	0.15777	0.40392	0.81113
31	0.88150	0.86358	0.34884	0.12802	0.36512	0.79250
32	0.87012	0.85063	0.31277	0.10331	0.32931	0.77392
33	0.85861	0.83756	0.27965	0.08289	0.29632	0.75539
34	0.84699	0.82439	0.24934	0.06612	0.26600	0.73691
35	0.83525	0.81112	0.22167	0.05243	0.23818	0.71849
36	0.82339	0.79773	0.19647	0.04130	0.21271	0.70012
37	0.81140	0.78424	0.17356	0.03231	0.18944	0.68181
38	0.79929	0.77064	0.15281	0.02510	0.16822	0.66355
39	0.78705	0.75693	0.13408	0.01936	0.14891	0.64535
40	0.77468	0.74311	0.11721	0.01481	0.13140	0.62721
41	0.76218	0.72918	0.10207	0.01124	0.11556	0.60913
42	0.74954	0.71513	0.08851	0.00845	0.10125	0.59111
43	0.73674	0.70095	0.07641	0.00630	0.08838	0.57314
44	0.72378	0.68662	0.06565	0.00464	0.07683	0.55523
45	0.71064	0.67214	0.05610	0.00338	0.06649	0.53738
46	0.69731	0.65749	0.04768	0.00243	0.05728	0.51959
47	0.68378	0.64267	0.04027	0.00173	0.04911	0.50186
48	0.67004	0.62767	0.03379	0.00121	0.04188	0.48419
49	0.65607	0.61247	0.02815	0.00083	0.03551	0.46659
50	0.64186	0.59706	0.02327	0.00056	0.02992	0.44905
51	0.62740	0.58143	0.01907	0.00037	0.02505	0.43158
52	0.61268	0.56558	0.01549	0.00024	0.02083	0.41419
53	0.59770	0.54951	0.01246	0.00015	0.01719	0.39690
54	0.58245	0.53323	0.00991	0.00010	0.01408	0.37972
55	0.56694	0.51673	0.00780	0.00006	0.01144	0.36268
56	0.55116	0.50002	0.00606	0.00003	0.00921	0.34577
57	0.53509	0.48309	0.00465	0.00002	0.00734	0.32902
58	0.51876	0.46596	0.00351	0.00001	0.00579	0.31243
59	0.50216	0.44864	0.00261	0.00001	0.00452	0.29602
60	0.48531	0.43115	0.00191	0.00000	0.00348	0.27980
61	0.46821	0.41350	0.00137	0.00000	0.00265	0.26378
62	0.45087	0.39570	0.00096	0.00000	0.00199	0.24801
63	0.43327	0.37776	0.00066	0.00000	0.00147	0.23249
64	0.41543	0.35969	0.00044	0.00000	0.00106	0.21727
65	0.39736	0.34151	0.00029	0.00000	0.00076	0.20236
66	0.37907	0.32326	0.00018	0.00000	0.00053	0.18780
67	0.36061	0.30497	0.00011	0.00000	0.00036	0.17361
68	0.34204	0.28672	0.00007	0.00000	0.00024	0.15982
69	0.32341	0.26858	0.00004	0.00000	0.00016	0.14648
70	0.30479	0.25062	0.00002	0.00000	0.00010	0.13361

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Sample Calculation of Payment Pattern - Birth Year 1996

Estimated Loss & Expense Payments - 2016 Level - Before Consideration of Mortality

Claim Number							Totals	Percent of Total By Year
Date of Birth								
Life Expectancy @ 12/31/16	36.93	34.42	9.10	4.90	9.51	27.73		
Sex	M	M	M	M	F	F		
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Attained Age	Incremental Payments By Claim By Year - 2016 Level - Before Mortality - @ 12/31/16							
21	126,805	175,950	60,855	45,904	167,234	130,100	706,848	0.61%
22	116,805	145,950	60,855	15,904	140,384	30,100	509,998	0.44%
23	122,805	151,922	239,254	238,804	140,884	85,872	979,541	0.85%
24	122,805	151,422	237,504	238,304	158,899	158,499	1,067,433	0.92%
25	122,805	151,422	237,504	238,304	163,899	183,499	1,097,433	0.95%
26	122,805	151,922	239,254	238,804	159,399	158,999	1,071,183	0.92%
27	195,550	187,472	275,504	276,304	196,899	196,499	1,328,228	1.15%
28	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
29	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
30	195,550	163,772	247,504	243,304	184,899	190,999	1,226,028	1.06%
31	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
32	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
33	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
34	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
35	195,550	149,972	239,254	238,804	164,399	183,999	1,171,978	1.01%
36	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
37	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
38	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
39	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
40	195,550	163,772	247,504	243,304	184,899	190,999	1,226,028	1.06%
41	195,550	187,972	277,254	276,804	197,399	158,999	1,293,978	1.12%
42	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
43	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
44	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
45	195,550	149,472	237,504	238,304	163,899	183,499	1,168,228	1.01%
46	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
47	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
48	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
49	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
50	195,550	164,272	249,254	243,804	185,399	191,499	1,229,778	1.06%
51	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
52	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
53	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
54	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
55	195,550	187,472	275,504	276,304	201,899	183,499	1,320,228	1.14%
56	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
57	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
58	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
59	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
60	195,550	163,772	247,504	243,304	184,899	190,999	1,226,028	1.06%
61	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
62	195,550	187,972	277,254	276,804	197,399	158,999	1,293,978	1.12%
63	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
64	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
65	195,550	149,972	239,254	238,804	164,399	183,999	1,171,978	1.01%
66	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
67	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
68	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
69	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
70	195,550	163,772	247,504	243,304	184,899	190,999	1,226,028	1.06%
Subtotals:	9,339,030	7,849,856	11,865,902	11,799,400	8,345,255	8,028,525	57,227,968	49.40%

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Sample Calculation of Payment Pattern - Birth Year 1996

Estimated Loss & Expense Payments - 2016 Level - Before Consideration of Mortality

Claim Number								
Date of Birth								
Life Expectancy @ 12/31/16	36.93	34.42	9.10	4.90	9.51	27.73	Totals	Percent of Total
Sex	M	M	M	M	F	F		By Year
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Attained Age	Incremental Payments By Claim By Year - 2016 Level - Before Mortality - @ 12/31/16							
71	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
72	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
73	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
74	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
75	195,550	149,472	237,504	238,304	163,899	183,499	1,168,228	1.01%
76	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
77	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
78	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
79	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
80	195,550	164,272	249,254	243,804	185,399	191,499	1,229,778	1.06%
81	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
82	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
83	195,550	187,972	277,254	276,804	197,399	158,999	1,293,978	1.12%
84	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
85	195,550	149,472	237,504	238,304	163,899	183,499	1,168,228	1.01%
86	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
87	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
88	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
89	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
90	195,550	201,772	285,504	281,304	222,899	190,999	1,378,028	1.19%
91	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
92	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
93	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
94	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
95	195,550	149,972	239,254	238,804	164,399	183,999	1,171,978	1.01%
96	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
97	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
98	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
99	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
100	195,550	163,772	247,504	243,304	184,899	190,999	1,226,028	1.06%
101	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
102	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
103	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
104	195,550	187,972	277,254	276,804	197,399	158,999	1,293,978	1.12%
105	195,550	149,472	237,504	238,304	163,899	183,499	1,168,228	1.01%
106	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
107	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
108	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
109	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
110	195,550	164,272	249,254	243,804	185,399	191,499	1,229,778	1.06%
111	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
112	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
113	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
114	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
115	195,550	149,472	237,504	238,304	163,899	183,499	1,168,228	1.01%
116	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
117	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
118	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
119	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
120	195,550	163,772	247,504	243,304	184,899	190,999	1,226,028	1.06%
Subtotals:	9,777,500	7,819,600	12,220,950	12,214,700	8,374,450	8,220,950	58,628,150	50.60%
Totals All:	19,116,530	15,669,456	24,086,852	24,014,100	16,719,705	16,249,475	115,856,118	100.00%

Expense Group	Accident Year	Accident Year	Accident Year	Accident Year	Accident Year	Accident Year	Accident Year	Accident Year	Accident Year	Estimated Accident Year
	1/1 - 12/31 2008	1/1 - 12/31 2009	1/1 - 12/31 2010	1/1 - 12/31 2011	1/1 - 12/31 2012	1/1 - 12/31 2013	1/1 - 12/31 2014	1/1 - 12/31 2015	1/1 - 12/31 2016	1/1 - 12/31 2017
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Incremental Payments By Major Expense Groups										
Legal Expense	1,117,819	1,251,650	N/A	1,348,962	1,472,264	1,046,543	1,232,427	668,653	484,569	484,569
Parental Award	1,621,648	1,521,430	N/A	1,772,862	854,442	1,254,414	1,404,094	1,186,749	1,254,253	1,254,253
Medical Expense	502,243	584,938	N/A	795,785	792,882	845,548	967,563	974,935	967,347	967,347
Nursing Care - By Parents & Family Care	2,280,726	3,586,973	N/A	5,533,089	5,409,777	6,505,561	7,530,367	8,620,254	9,627,298	9,627,298
Nursing Care - By Others	2,022,477	2,072,130	N/A	2,555,000	3,010,739	2,668,850	2,444,120	2,416,880	2,418,489	2,418,489
Custodial	29,076	18,070	N/A	19,113	98,021	73,571	172,325	30,724	50,965	50,965
Other	1,338,828	1,317,625	N/A	2,305,512	1,339,156	1,717,202	1,761,129	1,925,764	1,627,714	1,627,714
Totals:	8,912,818	10,352,817		14,330,324	12,977,280	14,111,688	15,512,025	15,823,958	16,430,635	16,430,635
Case Outstanding By Major Expense Groups										
Legal Expense	739,159	1,016,335	1,659,638	2,385,144	836,323	660,811	228,321	88,453	168,803	168,803
Parental Award	311,440	371,029	589,640	605,992	353,242	603,806	515,023	812,964	558,710	558,710
Medical Expense	28,168,684	31,284,580	45,291,470	53,134,220	51,818,777	52,678,076	54,293,469	56,178,917	53,776,781	53,776,781
Nursing Care - By Parents & Family Care	51,105,085	61,522,465	82,024,515	85,104,653	130,484,827	122,444,207	138,840,113	154,500,907	160,582,139	160,582,139
Nursing Care - By Others	229,063,637	247,156,314	283,976,757	319,886,113	285,088,770	292,576,532	284,914,056	284,634,842	278,707,710	278,707,710
Custodial	64,170,720	55,975,200	56,034,080	60,833,849	118,024,732	117,392,957	132,525,811	134,228,759	151,741,811	151,741,811
Other	52,596,208	58,056,740	68,822,838	77,191,310	75,879,069	76,658,051	78,245,243	82,827,705	80,001,953	80,001,953
Totals:	426,154,933	455,382,663	538,398,938	599,141,281	662,485,739	663,014,440	689,562,035	713,272,547	725,537,907	725,537,907
Percentage by Expense Group - Based on Incremental Payments										
Legal Expense	12.54%	12.09%	10.75%	9.41%	11.34%	7.42%	7.94%	4.23%	2.95%	2.95%
Parental Award	18.19%	14.70%	13.53%	12.37%	6.58%	8.89%	9.05%	7.50%	7.63%	7.63%
Medical Expense	5.64%	5.65%	5.60%	5.55%	6.11%	5.99%	6.24%	6.16%	5.89%	5.89%
Nursing Care - By Parents & Family Care	25.59%	34.65%	36.63%	38.61%	41.69%	46.10%	48.55%	54.48%	58.59%	58.59%
Nursing Care - By Others	22.69%	20.02%	18.92%	17.83%	23.20%	18.91%	15.76%	15.27%	14.72%	14.72%
Custodial	0.33%	0.17%	0.15%	0.13%	0.76%	0.52%	1.11%	0.19%	0.31%	0.31%
Other	15.02%	12.73%	14.41%	16.09%	10.32%	12.17%	11.35%	12.17%	9.91%	9.91%
Percentage by Expense Group - Based on Case Outstanding										
Legal Expense	0.17%	0.22%	0.31%	0.40%	0.13%	0.10%	0.03%	0.01%	0.02%	0.02%
Parental Award	0.07%	0.08%	0.11%	0.10%	0.05%	0.09%	0.07%	0.11%	0.08%	0.08%
Medical Expense	6.61%	6.87%	8.41%	8.87%	7.82%	7.95%	7.87%	7.88%	7.41%	7.41%
Nursing Care - By Parents & Family Care	11.99%	13.51%	15.23%	14.20%	19.70%	18.47%	20.13%	21.66%	22.13%	22.13%
Nursing Care - By Others	53.75%	54.27%	52.74%	53.39%	43.03%	44.13%	41.32%	39.91%	38.41%	38.41%
Custodial	15.06%	12.29%	10.41%	10.15%	17.82%	17.71%	19.22%	18.82%	20.91%	20.91%
Other	12.34%	12.75%	12.78%	12.88%	11.45%	11.56%	11.35%	11.61%	11.03%	11.03%
Estimated Inflation By Component - Paid Basis										
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (c)	2.65%	3.37%	3.28%	3.49%	3.21%	2.01%	2.96%	2.58%	4.07%	0.48%
Nursing Care - By Parents & Family Care (d)	27.32%	21.46%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	0.99%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other (g)	0.09%	2.72%	1.50%	2.96%	1.74%	1.50%	0.76%	0.73%	2.07%	0.58%
Estimated Inflation By Component - Outstanding Basis										
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (h)	1.59%	2.02%	1.97%	2.09%	1.93%	1.21%	1.77%	1.55%	2.44%	0.29%
Nursing Care - By Parents & Family Care (d)	54.64%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	95.00%	3.00%	0.00%	0.00%	4.50%	0.00%
Other (h)	0.05%	1.63%	0.90%	1.78%	1.04%	0.90%	0.45%	0.44%	1.24%	0.35%
Combined (i)										
Estimated Inflation - Paid Basis	6.50%	7.62%	0.78%	1.00%	0.78%	0.57%	0.55%	0.40%	0.69%	0.34%
Estimated Inflation - O/S Basis	4.55%	0.35%	0.29%	0.42%	9.83%	0.72%	0.19%	0.17%	2.01%	0.06%

Note: See Appendix B, Exhibit I, Sheet 4 for footnotes.

Expense Group	Accident	Accident	Accident	Accident	Accident	Accident	Accident	Accident	Accident
	Year	Year	Year	Year	Year	Year	Year	Year	Year
-----	1/1 - 12/31	1/1 - 12/31	1/1 - 12/31	1/1 - 12/31	1/1 - 12/31	1/1 - 12/31	1/1 - 12/31	1/1 - 12/31	1/1 - 12/31
(1)	1999	2000	2001	2002	2003	2004	2005	2006	2007
-----	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Incremental Payments By Major Expense Groups									
Legal Expense	489,006	547,451	789,578	768,406	699,574	753,238	761,521	768,799	911,182
Parental Award	1,556,838	1,684,863	1,569,503	1,380,762	1,448,569	1,266,247	987,149	1,088,568	1,483,153
Medical Expense	335,203	324,050	361,786	316,867	379,945	477,673	486,436	414,019	438,949
Nursing Care - By Parents & Family Care	84,323	77,850	107,770	265,098	500,284	664,698	959,815	1,287,167	1,455,477
Nursing Care - By Others	1,123,079	1,661,676	1,774,150	1,570,635	1,664,923	1,767,678	2,126,820	2,368,333	2,187,588
Custodial	103,378	47,053	14,388	7,179	13,490	29,407	19,776	20,370	38,594
Other	357,161	406,846	640,781	809,365	834,009	1,296,472	1,401,403	1,083,585	1,177,848
Totals:	4,048,988	4,749,789	5,257,955	5,118,312	5,540,794	6,255,412	6,742,920	7,030,842	7,692,791

Case Outstanding By Major Expense Groups									
Legal Expense									
Parental Award									
Medical Expense									
Nursing Care - By Parents & Family Care									
Nursing Care - By Others									
Custodial									
Other									
Totals:									

Percentage by Expense Group - Based on Incremental Payments									
Legal Expense	12.08%	11.53%	15.02%	15.01%	12.63%	12.04%	11.29%	10.93%	11.84%
Parental Award	38.45%	35.47%	29.85%	26.98%	26.14%	20.24%	14.64%	15.48%	19.28%
Medical Expense	8.28%	6.82%	6.88%	6.19%	6.86%	7.64%	7.21%	5.89%	5.71%
Nursing Care - By Parents & Family Care	2.08%	1.64%	2.05%	5.18%	9.03%	10.63%	14.23%	18.31%	18.92%
Nursing Care - By Others	27.74%	34.98%	33.74%	30.69%	30.05%	28.26%	31.54%	33.68%	28.44%
Custodial	2.55%	0.99%	0.27%	0.14%	0.24%	0.47%	0.29%	0.29%	0.50%
Other	8.82%	8.57%	12.19%	15.81%	15.05%	20.73%	20.78%	15.41%	15.31%

Percentage by Expense Group - Based on Case Outstanding									
Legal Expense	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%
Parental Award	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%
Medical Expense	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%
Nursing Care - By Parents & Family Care	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%
Nursing Care - By Others	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%
Custodial	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%
Other	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%

Estimated Inflation By Component - Paid Basis									
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (c)	3.67%	4.17%	4.72%	5.05%	3.71%	4.24%	4.29%	3.56%	5.16%
Nursing Care - By Parents & Family Care (d)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other (g)	2.68%	3.39%	1.55%	2.38%	1.88%	3.26%	3.42%	2.54%	4.08%

Estimated Inflation By Component - Outstanding Basis									
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (h)	2.20%	2.50%	2.83%	3.03%	2.22%	2.54%	2.57%	2.14%	3.10%
Nursing Care - By Parents & Family Care (d)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	0.00%	40.00%	3.00%	40.00%	0.00%
Other (h)	1.61%	2.03%	0.93%	1.43%	1.13%	1.95%	2.05%	1.52%	2.45%
Combined (i)									
Estimated Inflation - Paid Basis	0.97%	0.98%	1.05%	1.22%	0.99%	1.42%	1.41%	0.99%	1.32%
Estimated Inflation - O/S Basis	0.35%	0.42%	0.30%	0.38%	0.29%	4.94%	0.87%	4.86%	0.50%

Note: See Appendix B, Exhibit I, Sheet 4 for footnotes.

Expense Group	Accident Year 1/1 - 12/31 1990	Accident Year 1/1 - 12/31 1991	Accident Year 1/1 - 12/31 1992	Accident Year 1/1 - 12/31 1993	Accident Year 1/1 - 12/31 1994	Accident Year 1/1 - 12/31 1995	Accident Year 1/1 - 12/31 1996	Accident Year 1/1 - 12/31 1997	Accident Year 1/1 - 12/31 1998
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Incremental Payments By Major Expense Groups									
Legal Expense	N/A	192,899	361,181	423,066	495,111	611,088	566,488	466,635	535,583
Parental Award	N/A	574,493	682,393	568,464	1,034,652	1,775,690	1,305,192	1,065,584	1,452,768
Medical Expense	N/A	111,200	100,481	114,259	120,146	140,970	170,987	187,374	326,563
Nursing Care - By Parents & Family Care	N/A	125,469	104,966	46,536	18,312	42,905	60,030	39,920	87,805
Nursing Care - By Others	N/A	47,350	80,085	109,144	135,969	265,078	505,495	769,201	974,683
Custodial	N/A	19,122	77,831	107,096	93,591	93,012	100,527	121,690	136,171
Other	N/A	43,241	73,598	73,204	69,438	118,678	179,756	257,990	317,394
Totals:		1,113,775	1,480,534	1,441,768	1,967,220	3,047,422	2,888,475	2,908,394	3,830,965

Case Outstanding By Major Expense Groups									
Legal Expense									
Parental Award									
Medical Expense									
Nursing Care - By Parents & Family Care									
Nursing Care - By Others									
Custodial									
Other									
Totals:									

Percentage by Expense Group - Based on Incremental Payments									
Legal Expense	17.32%	17.32%	24.40%	29.34%	25.17%	20.05%	19.61%	16.04%	13.98%
Parental Award	51.58%	51.58%	46.09%	39.43%	52.59%	58.27%	45.19%	36.64%	37.92%
Medical Expense	9.98%	9.98%	6.79%	7.92%	6.11%	4.63%	5.92%	6.44%	8.52%
Nursing Care - By Parents & Family Care	11.27%	11.27%	7.09%	3.23%	0.93%	1.41%	2.08%	1.37%	2.29%
Nursing Care - By Others	4.25%	4.25%	5.41%	7.57%	6.91%	8.70%	17.50%	26.45%	25.44%
Custodial	1.72%	1.72%	5.26%	7.43%	4.76%	3.05%	3.48%	4.18%	3.55%
Other	3.88%	3.88%	4.97%	5.08%	3.53%	3.89%	6.22%	8.87%	8.28%

Percentage by Expense Group - Based on Case Outstanding									
Legal Expense	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%
Parental Award	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%
Medical Expense	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%
Nursing Care - By Parents & Family Care	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%
Nursing Care - By Others	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%
Custodial	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%
Other	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%

Estimated Inflation By Component - Paid Basis									
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (c)	9.59%	7.92%	6.63%	5.39%	4.92%	3.95%	3.04%	2.82%	3.42%
Nursing Care - By Parents & Family Care (d)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other (g)	6.11%	3.06%	2.90%	2.75%	2.67%	2.54%	3.32%	1.70%	1.61%

Estimated Inflation By Component - Outstanding Basis									
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (h)	5.75%	4.75%	3.98%	3.24%	2.95%	2.37%	1.82%	1.69%	2.05%
Nursing Care - By Parents & Family Care (d)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other (h)	3.66%	1.84%	1.74%	1.65%	1.60%	1.52%	1.99%	1.02%	0.97%
Combined (i)									
Estimated Inflation - Paid Basis	1.75%	1.49%	1.46%	1.62%	1.30%	1.00%	1.09%	0.91%	0.92%
Estimated Inflation - O/S Basis	0.81%	0.53%	0.47%	0.42%	0.39%	0.35%	0.37%	0.24%	0.26%

Note: See Appendix B, Exhibit I, Sheet 4 for footnotes.

Footnotes for Appendix B, Exhibit I, Sheets 1 to 3

- Notes: (a) Increase in legal fees based on change in hourly rate from \$ 75 to \$ 150 over the period from 1989 to 2008 - assumed annual inflation of 3.72 %
- (b) The parental award amounts have not changed.
- (c) The estimated inflation rate by year for all payments related to medical items is based on the CPI - Medical Care Index.
- (d) The hourly rates for nursing care by parents have remained constant until June 2008 - the estimated change for 2008 and 2009 are developed assuming the increase in hourly rate from \$9.70 to \$15.00 occurred for paid losses before and after July 1, 2008. This change in hourly rate for nursing care by parents resulted in inflation rates of 27.32% (\$12.35 / \$9.70) and 21.46% (\$15.00 / \$12.35) for 2008 and 2009, respectively for paid basis. It resulted in an inflation rate of 54.64% (\$15.00 / \$9.70) for case outstanding basis in 2008.
- (e) The hourly rate for LPN under nursing care by others have increased from \$24.45 to \$25.40 effective 7/1/2016.
- (f) The daily rates used to estimate the future cost of custodial residential care were revised in December 2004, 2005, 2006, 2012, 2013 and 2016. These changes in the custodial residential care daily rate resulted in the estimated inflation rates of 40%, 3%, 40%, 95%, 3% and 4.5% for 2004, 2005, 2006, 2012, 2013 & 2016, respectively. This inflation change affects outstanding only.
- (g) Inflation related to all other payments is based on All Items CPI Index - Seasonally Adjusted.
- (h) The estimated inflation related to case outstanding (Medical and Other) is based on 60 % of CPI since a portion of the outstanding reserve estimate has not changed.
- (i) Weighted average of inverse of one plus the estimated inflation by component and the percent by component (paid and outstanding separately).

Year	Total Returns													Difference Between Average Returns					
	CPI All Items	CPI All Items % Change	CPI Medical Index % Chg	5 Year Avg % Chg CPI All Items	Large Company Stocks	Small Company Stocks	Long-Term Govt. Bonds	Inter. Term - Gov't Bonds	U.S. Treasury Bills	Corporate Bonds (Aaa Moody's)	Merrill Lynch US Corporate 15+ Yr	Model Portfolio	Conservative Model Portfolio	Annual NICA Return on Investment	Medical v 5 Yr Avg CPI (4) - (5)	Model v 5 Yr Avg CPI (13) - (5)	Model v CPI (13) - (3)	Conservative Model v CPI (14) - (3)	NICA v CPI (15) - (3)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
1986	110.50	1.10%	7.71%	3.29%	18.67%	6.85%	24.53%	15.14%	6.16%	9.02%		14.49%	16.68%		4.41%	11.20%	13.39%	15.58%	
1987	115.40	4.43%	5.80%	3.41%	5.25%	-9.30%	-2.71%	2.90%	5.47%	9.38%		6.27%	-0.38%		2.39%	2.85%	1.83%	-4.81%	
1988	120.50	4.42%	6.91%	3.54%	16.61%	22.87%	9.67%	6.10%	6.35%	9.71%		12.02%	11.96%		3.37%	8.48%	7.60%	7.54%	
1989	126.10	4.65%	8.50%	3.68%	31.69%	10.18%	18.11%	13.29%	8.37%	9.26%		19.93%	17.17%		4.82%	16.25%	15.29%	12.52%	
1990	133.80	6.11%	9.59%	4.14%	-3.10%	-21.56%	6.18%	9.73%	7.82%	9.32%		3.94%	0.85%		5.44%	-0.20%	-2.17%	-5.26%	
1991	137.90	3.06%	7.92%	4.53%	30.47%	44.63%	19.30%	15.46%	5.59%	8.77%		19.66%	23.85%	5.88%	3.39%	15.12%	16.59%	20.79%	2.82%
1992	141.90	2.90%	6.63%	4.23%	7.62%	23.35%	8.05%	7.19%	3.51%	8.14%		7.72%	10.17%	3.27%	2.40%	3.49%	4.82%	7.27%	0.37%
1993	145.80	2.75%	5.39%	3.89%	10.08%	20.98%	18.24%	11.24%	2.90%	7.22%		9.28%	14.42%	3.12%	1.50%	5.39%	6.53%	11.68%	0.37%
1994	149.70	2.67%	4.92%	3.50%	1.32%	3.11%	-7.77%	-5.14%	3.91%	7.96%		2.42%	-2.90%	3.62%	1.42%	-1.08%	-0.26%	-5.58%	0.95%
1995	153.50	2.54%	3.95%	2.79%	37.58%	34.46%	31.67%	16.80%	5.60%	7.59%		22.63%	27.43%	6.96%	1.16%	19.84%	20.09%	24.89%	4.42%
1996	158.60	3.32%	3.04%	2.84%	22.96%	17.62%	-0.93%	2.10%	5.21%	7.37%		13.18%	7.71%	5.79%	0.20%	10.34%	9.85%	4.39%	2.47%
1997	161.30	1.70%	2.82%	2.60%	33.36%	22.78%	15.85%	8.38%	5.26%	7.26%	7.41%	18.97%	17.36%	6.10%	0.22%	16.37%	17.27%	15.65%	4.40%
1998	163.90	1.61%	3.42%	2.37%	28.58%	-7.31%	13.06%	10.21%	4.86%	6.53%	6.84%	16.97%	10.95%	6.20%	1.05%	14.60%	15.36%	9.33%	4.59%
1999	168.30	2.68%	3.67%	2.37%	21.04%	29.79%	-8.97%	-1.77%	4.68%	7.04%	7.44%	11.44%	5.91%	4.54%	1.30%	9.07%	8.75%	3.22%	1.86%
2000	174.00	3.39%	4.17%	2.54%	-9.10%	-3.59%	21.48%	12.59%	5.89%	7.62%	8.18%	1.26%	8.29%	13.11%	1.63%	-1.28%	-2.13%	4.91%	9.72%
2001	176.70	1.55%	4.72%	2.19%	-11.89%	22.77%	3.70%	7.62%	3.83%	7.08%	7.61%	-1.16%	5.49%	3.98%	2.53%	-3.35%	-2.71%	3.94%	2.43%
2002	180.90	2.38%	5.05%	2.32%	-22.11%	-13.28%	17.84%	12.93%	1.65%	6.49%	7.42%	-4.81%	3.12%	-8.52%	2.73%	-7.13%	-7.18%	0.74%	-10.90%
2003	184.30	1.88%	3.71%	2.38%	28.68%	60.70%	1.45%	2.40%	1.02%	5.67%	6.44%	15.14%	16.85%	19.99%	1.33%	12.76%	13.26%	14.97%	18.11%
2004	190.30	3.26%	4.24%	2.49%	10.88%	18.39%	8.51%	2.25%	1.20%	5.63%	6.27%	7.26%	8.41%	10.27%	1.75%	4.77%	4.01%	5.15%	7.01%
2005	196.80	3.42%	4.29%	2.50%	4.91%	5.69%	7.81%	1.36%	2.98%	5.24%	5.89%	4.32%	4.76%	8.92%	1.79%	1.82%	0.90%	1.34%	5.50%
2006	201.80	2.54%	3.56%	2.69%	15.79%	16.17%	1.19%	3.14%	4.80%	5.59%	6.27%	9.59%	7.13%	12.77%	0.87%	6.89%	7.05%	4.59%	10.23%
2007	210.04	4.08%	5.16%	3.03%	5.49%	-5.22%	9.88%	10.05%	4.66%	5.56%	6.37%	6.43%	6.26%	8.72%	2.13%	3.39%	2.34%	2.18%	4.64%
2008	210.23	0.09%	2.65%	2.68%	-37.00%	-36.72%	25.87%	13.11%	1.60%	5.63%	7.34%	-11.63%	-1.13%	-25.81%	-0.03%	-14.31%	-11.72%	-1.22%	-25.90%
2009	215.95	2.72%	3.37%	2.57%	26.46%	25.57%	4.08%	2.82%	0.45%	5.61%	7.12%	14.23%	11.20%	20.99%	0.80%	11.66%	11.51%	8.48%	18.27%
2010	219.18	1.50%	3.28%	2.19%	15.06%	26.31%	4.25%	2.62%	0.30%	4.94%	5.95%	8.93%	9.32%	13.89%	1.09%	6.74%	7.43%	7.82%	12.39%
2011	225.67	2.96%	3.49%	2.27%	2.11%	1.02%	3.91%	2.16%	0.17%	4.64%	5.62%	3.03%	2.38%	0.37%	1.22%	0.76%	0.07%	-0.59%	-2.60%
2012	229.60	1.74%	3.21%	1.80%	16.00%	16.33%	2.92%	1.22%	0.17%	3.67%	4.78%	8.61%	6.91%	11.10%	1.41%	6.80%	6.86%	5.17%	9.36%
2013	233.05	1.50%	2.01%	2.08%	32.39%	41.31%	3.45%	1.74%	0.13%	4.23%	5.02%	16.12%	14.46%	12.86%	-0.07%	14.04%	14.62%	12.96%	11.36%
2014	234.81	0.76%	2.96%	1.69%	13.69%	5.76%	3.34%	2.14%	0.11%	4.16%	4.76%	7.95%	5.05%	5.82%	1.27%	6.26%	7.19%	4.30%	5.07%
2015	236.53	0.73%	2.58%	1.54%	1.38%	-1.97%	2.84%	1.89%	0.30%	3.89%	4.76%	2.39%	1.33%	-1.65%	1.04%	0.85%	1.66%	0.60%	-2.38%
2016	241.43	2.07%	4.07%	1.36%	11.96%	26.56%	2.59%	1.63%	0.60%	3.61%	4.54%	6.89%	8.04%	6.97%	2.71%	5.53%	4.81%	5.96%	4.90%

Geometric Mean of Annual Return:

1926 - 1929	-0.95%				19.19%	-4.50%	5.00%	4.19%	3.67%	4.64%		11.43%	6.72%				12.38%	7.67%	
1930 - 1939	-2.04%		0.65%	-2.06%	-0.05%	1.38%	4.88%	4.58%	0.56%	3.89%		3.65%	5.32%		2.71%	5.71%	5.68%	7.36%	
1940 - 1949	5.36%		3.66%	4.73%	9.17%	20.69%	3.24%	1.83%	0.41%	2.71%		5.64%	7.39%		-1.07%	0.91%	0.28%	2.03%	
1950 - 1959	2.22%		3.88%	2.54%	19.35%	16.90%	-0.07%	1.34%	1.86%	3.30%		10.35%	7.34%		1.34%	7.81%	8.13%	5.12%	
1960 - 1969	2.52%		4.11%	1.98%	7.81%	15.53%	1.45%	3.48%	3.88%	5.00%		6.18%	6.43%		2.13%	4.20%	3.66%	3.91%	
1970 - 1979	7.36%		8.03%	6.40%	5.87%	11.49%	5.52%	6.98%	6.31%	8.23%		7.35%	7.79%		1.63%	0.95%	-0.01%	0.43%	
1980 - 1989	5.10%		8.14%	6.24%	17.55%	15.83%	12.61%	11.91%	8.89%	11.32%		14.37%	13.99%		1.90%	8.13%	9.27%	8.90%	
1990 - 1999	2.93%		5.11%	3.32%	18.21%	15.09%	8.79%	7.20%	4.93%	7.72%	7.23%	12.43%	11.21%	5.04%	1.79%	9.11%	9.50%	8.28%	2.12%
2000 - 2009	2.52%		4.09%	2.54%	-0.95%	6.09%	9.88%	6.72%	2.79%	6.01%	6.89%	3.75%	6.94%	5.49%	1.55%	1.21%	1.23%	4.42%	2.96%
2010 - 2016	1.61%		3.08%	1.85%	12.83%	15.56%	3.33%	1.91%	0.25%	4.16%	5.06%	7.62%	6.70%	6.90%	1.24%	5.77%	6.01%	5.10%	5.30%
1991 - 2016	2.30%		4.00%	2.59%	9.90%	13.32%	7.80%	5.48%	2.72%	6.03%	6.30%	8.06%	8.74%	5.71%	1.41%	5.47%	5.76%	6.45%	3.42%

Annual Std. Deviation:

1926 - 1929	1.43%				24.06%	39.46%	4.07%	2.28%	0.72%	0.10%		10.19%	10.50%				8.75%	9.07%	
1930 - 1939	5.01%		0.56%	2.88%	34.67%	60.30%	6.04%	3.61%	0.75%	0.72%		15.38%	16.88%		-2.32%	12.50%	10.37%	11.87%	
1940 - 1949	5.93%		2.71%	2.19%	16.51%	37.03%	3.75%	0.81%	0.33%	0.10%		7.34%	9.87%		0.52%	5.15%	1.41%	3.93%	
1950 - 1959	2.26%		0.99%	1.78%	19.79%	27.09%	4.86%	2.71%	0.75%	0.55%		8.36%	7.63%		-0.79%	6.58%	6.09%	5.37%	
1960 - 1969	1.80%		1.94%	0.84%	14.39%	32.07%	6.23%	3.52%	1.35%	0.95%		6.02%	6.99%		1.11%	5.18%	4.21%	5.19%	
1970 - 1979	3.45%		2.90%	1.48%	19.24%	31.10%	6.80%	4.69%	1.94%	0.76%		8.83%	9.68%		1.42%	7.35%	5.38%	6.23%	
1980 - 1989	3.22%		2.28%	2.83%	12.68%	17.20%	15.11%	8.08%	2.79%	1.91%		6.08%	8.89%		-0.56%	3.25%	5.66%	5.23%	
1990 - 1999	1.24%		2.26%	0.83%	14.16%	19.98%	12.82%	7.09%	1.36%	0.84%	0.34%	6.87%	9.53%	1.44%	1.44%	6.04%	5.63%	8.29%	0.20%
2000 - 2009	1.15%		0.79%	0.23%	21.11%	26.32%	8.67%	4.96%	1.89%	0.78%	0.74%	8.38%	4.80%	14.05%	0.55%	8.15%	7.24%	3.65%	12.90%
2010 - 2016	0.77%		0.66%	0.34%	10.36%	15.86%	0.60%	0.45%	0.17%	0.49%	0.52%	4.55%	4.46%	6.04%	0.32%	4.20%	3.77%	3.68%	5.27%
1991 - 2016	0.95%		1.29%	0.76%	17.76%	20.40%	9.75%	5.66%	2.14%	1.49%	1.11%	7.83%	6.98%	9.01%	0.54%	7.07%	6.87%	6.02%	8.06%

Column

- (2)-(11),(14) Provided by Client
- (3) [Col (2) / Prior Col (2)] - 1
- (12) [44% Col (6)] + [20% Col (9)] + [36% Col (11)]
- (13) [17.5% Col (6)] + [17.5% Col (7)] + [30% Col (8)] + [30% Col (9)] + [5% Col (10)]

Year	Total Returns													Annual NICA Return on Investment	Difference Between Average Returns				
	CPI All Items	CPI All Items % Change	CPI Medical Index % Chg	5 Year Avg % Chg CPI All Items	Large Company Stocks	Small Company Stocks	Long-Term Govt. Bonds	Inter. Term - Gov't Bonds	U.S. Treasury Bills	Corporate Bonds (Aaa Moody's)	Merrill Lynch US Corporate 15+ Yr	Model Portfolio	Conservative Model Portfolio		Medical v 5 Yr Avg CPI (4) - (5)	Model v 5 Yr Avg CPI (13) - (5)	Model v CPI (13) - (3)	Conservative Model v CPI (14) - (3)	NICA v CPI (15) - (3)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
1926	17.70				11.62%	0.30%	7.77%	5.39%	3.30%	4.73%		7.89%	6.20%						
1927	17.30	-2.26%			37.49%	22.03%	8.93%	4.52%	3.10%	4.57%		19.04%	14.61%						
1928	17.10	-1.16%			43.61%	39.71%	0.10%	0.92%	3.57%	4.55%		21.01%	15.07%				21.30%	16.87%	
1929	17.20	0.58%			-8.42%	-51.35%	3.42%	6.01%	4.71%	4.73%		-0.80%	-7.40%				-1.39%	-7.98%	
1930	16.10	-6.40%			-24.90%	-38.10%	4.66%	6.71%	2.42%	4.55%		-7.98%	-7.49%				-1.58%	-1.10%	
1931	14.60	-9.32%		-3.71%	-43.34%	-49.71%	-5.31%	-2.32%	1.10%	4.58%		-17.89%	-18.52%			-14.18%	-8.57%	-9.20%	
1932	13.10	-10.27%		-5.31%	-8.19%	-5.41%	16.84%	8.81%	0.92%	5.01%		-0.04%	5.36%			5.27%	10.23%	15.63%	
1933	13.20	0.76%		-4.93%	53.99%	142.45%	-0.07%	1.83%	0.33%	4.49%		25.74%	34.92%			30.67%	24.97%	34.16%	
1934	13.40	1.52%		-4.74%	-1.44%	24.24%	10.03%	9.00%	0.17%	4.00%		2.61%	9.71%			7.35%	1.09%	8.19%	
1935	13.80	2.99%		-2.87%	47.67%	40.24%	4.98%	7.01%	0.16%	3.60%		23.67%	18.99%			26.54%	20.69%	16.00%	
1936	14.00	1.45%		-0.71%	33.92%	64.73%	7.52%	3.06%	0.16%	3.24%		16.70%	20.45%			17.41%	15.25%	19.00%	
1937	14.40	2.86%	0.98%	1.91%	-35.03%	-58.01%	0.23%	1.56%	0.33%	3.26%		-13.93%	-15.73%			-15.84%	-16.78%	-18.59%	
1938	14.00	-2.78%	0.00%	1.21%	31.12%	32.82%	5.53%	6.23%	0.00%	3.19%		16.09%	14.72%		-0.93%	-1.21%	14.88%	17.50%	
1939	14.00	0.00%	0.97%	0.90%	-0.41%	0.32%	5.94%	4.52%	0.00%	3.01%		1.81%	3.12%		0.07%	0.90%	1.81%	3.12%	
1940	14.10	0.71%	0.00%	0.45%	-9.78%	-5.14%	6.09%	2.96%	0.00%	2.84%		-2.69%	0.10%		-0.45%	-3.14%	-3.40%	-0.61%	
1941	15.50	9.93%	0.96%	2.14%	-11.59%	-9.06%	0.93%	0.50%	0.08%	2.77%		-4.00%	-3.18%		-1.18%	-6.15%	-13.93%	-13.11%	
1942	16.90	9.03%	3.81%	3.38%	20.34%	44.59%	3.22%	1.94%	0.25%	2.83%		10.35%	12.92%		0.43%	6.98%	1.32%	3.89%	
1943	17.40	2.96%	4.59%	4.53%	25.90%	88.40%	2.09%	2.81%	0.33%	2.73%		12.94%	21.49%		0.06%	8.41%	9.98%	18.53%	
1944	17.80	2.30%	2.63%	4.99%	19.75%	53.70%	2.81%	1.80%	0.33%	2.72%		10.03%	14.25%		-2.36%	5.04%	7.73%	11.95%	
1945	18.20	2.25%	2.56%	5.29%	36.44%	73.62%	10.73%	2.22%	0.32%	2.62%		17.42%	23.16%		-2.73%	12.13%	15.17%	20.91%	
1946	21.50	18.13%	8.33%	6.93%	-8.07%	-11.63%	-0.10%	1.00%	0.40%	2.53%		-2.44%	-3.16%		1.40%	9.37%	-20.57%	-21.29%	
1947	23.40	8.84%	6.92%	6.89%	5.71%	0.91%	-2.62%	0.91%	0.48%	2.61%		3.63%	0.67%		0.03%	-3.26%	-5.20%	-8.17%	
1948	24.10	2.99%	5.76%	6.90%	5.50%	-2.10%	3.40%	1.85%	0.80%	2.82%		3.80%	2.21%		-1.15%	-3.10%	0.81%	-0.78%	
1949	23.60	-2.07%	1.36%	6.03%	18.79%	19.74%	6.45%	2.32%	1.11%	2.66%		9.69%	9.43%		-4.67%	3.66%	11.76%	11.50%	
1950	25.00	5.93%	3.36%	6.76%	31.71%	38.74%	0.06%	0.70%	1.18%	2.62%		15.04%	12.62%		-3.41%	8.27%	9.10%	6.68%	
1951	26.50	6.00%	5.84%	4.34%	24.02%	7.81%	-3.93%	0.36%	1.48%	2.86%		11.67%	4.57%		1.51%	7.33%	5.67%	-1.43%	
1952	26.70	0.75%	4.29%	2.72%	18.37%	3.03%	1.16%	1.63%	1.68%	2.96%		9.47%	4.67%		1.57%	6.75%	8.72%	3.91%	
1953	26.90	0.75%	3.53%	2.27%	-0.99%	-6.48%	3.64%	3.23%	1.81%	3.20%		1.36%	0.84%		1.26%	-0.91%	0.61%	0.10%	
1954	26.70	-0.74%	2.27%	2.54%	52.62%	60.58%	7.19%	2.68%	0.89%	2.90%		24.73%	22.82%		-0.27%	22.19%	25.48%	23.56%	
1955	26.80	0.37%	3.33%	1.43%	31.56%	20.44%	-1.29%	-0.65%	1.54%	3.05%		14.86%	8.60%		1.91%	13.43%	14.48%	8.22%	
1956	27.60	2.99%	3.23%	0.82%	6.56%	4.28%	-5.59%	-0.42%	2.45%	3.36%		4.01%	0.22%		2.40%	3.19%	1.03%	-2.77%	
1957	28.40	2.90%	4.69%	1.25%	-10.78%	-14.57%	7.46%	7.84%	3.17%	3.89%		-1.78%	0.31%		3.43%	-3.03%	-4.68%	-2.59%	
1958	28.90	1.76%	4.48%	1.46%	43.36%	64.89%	-6.09%	-1.29%	1.50%	3.79%		20.18%	16.80%		3.02%	18.73%	18.42%	15.04%	
1959	29.40	1.73%	3.81%	1.95%	11.96%	16.40%	-2.26%	-0.39%	2.96%	4.38%		6.76%	4.32%		1.86%	4.81%	5.03%	2.59%	
1960	29.80	1.36%	3.21%	2.15%	0.47%	-3.29%	13.78%	11.76%	2.68%	4.41%		4.15%	7.30%		1.06%	2.00%	2.79%	5.94%	
1961	30.00	0.67%	3.11%	1.68%	26.89%	32.09%	0.97%	1.85%	2.10%	4.35%		13.77%	11.27%		1.43%	12.08%	13.10%	10.60%	
1962	30.40	1.33%	2.16%	1.37%	-8.73%	-11.90%	6.89%	5.56%	2.74%	4.33%		-1.17%	0.26%		0.78%	-2.54%	-2.51%	-1.07%	
1963	30.90	1.64%	2.53%	1.35%	22.80%	23.57%	1.21%	1.64%	3.16%	4.26%		11.89%	9.13%		1.18%	10.55%	10.25%	7.48%	
1964	31.20	0.97%	2.06%	1.20%	16.48%	23.52%	3.51%	4.04%	3.53%	4.41%		9.65%	9.44%		0.86%	8.45%	8.67%	8.47%	
1965	31.80	1.92%	2.82%	1.31%	12.45%	41.75%	0.71%	1.02%	3.92%	4.49%		7.30%	10.20%		1.51%	5.99%	5.38%	8.28%	
1966	32.90	3.46%	6.67%	1.87%	-10.06%	-7.01%	3.65%	4.69%	4.76%	5.13%		-1.64%	-0.25%		4.80%	-3.51%	-5.10%	-3.71%	
1967	33.90	3.04%	6.25%	2.21%	23.98%	83.57%	-9.18%	1.01%	4.23%	5.51%		12.74%	16.58%		4.04%	10.53%	9.70%	13.54%	
1968	35.50	4.72%	6.23%	2.82%	11.06%	35.97%	-0.26%	4.54%	5.21%	6.18%		8.00%	9.77%		3.41%	5.17%	3.28%	5.05%	
1969	37.70	6.20%	6.19%	3.87%	-8.50%	-25.05%	-5.07%	-0.74%	6.57%	7.03%		-1.36%	-7.29%		2.32%	-5.23%	-7.55%	-13.48%	
1970	39.80	5.57%	7.36%	4.60%	3.86%	-17.43%	12.11%	16.86%	6.52%	8.04%		7.96%	6.64%		2.76%	3.37%	2.39%	1.07%	
1971	41.10	3.27%	4.57%	4.56%	14.30%	16.50%	13.23%	8.72%	4.40%	7.39%		10.70%	12.20%		0.01%	6.14%	7.43%	8.93%	
1972	42.50	3.41%	3.28%	4.63%	18.99%	4.43%	5.69%	5.16%	3.82%	7.21%		11.98%	7.54%		-1.35%	7.35%	8.58%	4.14%	
1973	46.20	8.71%	5.29%	5.43%	-14.69%	-30.90%	-1.11%	4.61%	6.92%	7.44%		-2.86%	-6.58%		-0.14%	-8.29%	-11.57%	-15.29%	
1974	51.90	12.34%	12.56%	6.66%	-26.47%	-19.95%	4.35%	5.69%	8.03%	8.57%		-7.43%	-4.71%		5.91%	-14.08%	-19.76%	-17.05%	
1975	55.50	6.94%	9.82%	6.93%	37.23%	52.82%	9.20%	7.83%	5.79%	8.83%		21.12%	21.16%		2.89%	14.19%	14.19%	14.22%	
1976	58.20	4.86%	9.96%	7.25%	23.93%	57.38%	16.75%	12.87%	5.06%	8.43%		16.14%	23.37%		2.71%	8.89%	11.27%	18.50%	
1977	62.10	6.70%	8.87%	7.91%	-7.16%	25.38%	-0.69%	1.41%	5.12%	8.02%		0.02%	3.66%		0.96%	-7.89%	-6.68%	-3.04%	
1978	67.70	9.02%	8.83%	7.97%	6.57%	23.46%	-1.18%	3.49%	7.19%	8.73%		6.73%	6.31%		0.86%	-1.24%	-2.29%	-2.71%	
1979	76.70	13.29%	10.14%	8.16%	18.61%	43.46%	-1.23%	4.09%	10.37%	9.63%		12.47%	12.24%		1.98%	4.31%	-0.82%	-1.06%	
1980	86.30	12.52%	9.92%	9.28%	32.50%	39.88%	-3.95%	3.91%	11.24%	11.94%		19.38%	13.22%		0.64%	10.10%	6.86%	0.70%	
1981	94.00	8.92%	12.50%	10.09%	-4.92%	13.88%	1.86%	9.45%	14.70%	14.17%		4.83%	5.70%		2.41%	-5.26%	-4.10%	-3.23%	
1982	97.60	3.83%	11.00%	9.52%	21.55%	28.01%	40.36%	29.10%	10.54%	13.79%		20.27%	30.04%		1.48%	10.75%	16.44%	26.21%	
1983	101.30	3.79%	6.40%	8.47%	22.56%	39.67%	0.65%	7.41%	8.81%	12.04%		15.74%	13.75%		-2.07%	7.27%	11.95%	9.96%	
1984	105.30	3.95%	6.11%	6.60%	6.27%	-6.67%	15.48%	14.02%	9.85%	12.71%		10.14%	9.27%		-0.49%	3.54%	6.19%	5.32%	
1985	109.30	3.80%	6.76%	4.86%	31.73%	24.66%	30.97%	20.33%	7.72%	11.37%		22.12%	25.64%		1.91%	17.26%	18.32%	21.85%	

Development of Incurred Loss Tail Factor - 336 Months to Ultimate
Based on Inverse Power Curve Fit to Weighted Average All Year Factors

Summary of Indicated Tail Factors
Based on Alternative Time Intervals
Beginning at 48:60, 60:72 and 72:84 Month Factors (a)

Fitted Interval	Wtd. Avg. All Years Beginning with Factor 60:72			Indicated Tail Factor 336:Ult. Based on Fitted Values Beginning with 48:60 Factor	Indicated Tail Factor 336:Ult. Based on Fitted Values Beginning with 72:84 Factor
	Intercept Ln (a)	Slope b	Indicated Tail Factor 336:Ult.		
(1)	(2)	(3)	(4)	(5)	(6)
First 11 Factors	2.4395	2.9717	1.0054	1.0137	1.0049
First 10 Factors	1.1388	2.3609	1.0134	1.0043	1.0097
First 9 Factors	3.2372	3.3601	1.0030	1.0157	1.0362
First 8 Factors	1.0527	2.3044	1.0151	1.0027	1.0064
First 7 Factors	4.2588	3.8785	1.0013	1.0009	1.0796
First 6 Factors	6.6537	5.0746	1.0002	1.0274	1.0039
First 5 Factors	1.0316	2.2148	1.0204	1.0090	1.0004
Average of All			1.0084	1.0105	1.0202
Selected Tail Factor 336:Ult.			1.1130		

Note: (a) Indicated tail factor based on inverse power curve fit (with $y = 1 + a / (t + c)^b$ where $c = -1$) to various time intervals as described in column (1). An example is shown in Appendix C, Exhibit II, Sheets 1 and 2.

Development of Incurred Loss Tail Factor - 336 Months to Ultimate
Based on Inverse Power Curve Fit to Weighted Average All Year Factors
Example Shown Below for Fit to First Ten Dollar Weighted Average All Factors - Beginning with 60:72

Maturity	T Value	Incremental Development Factor (a)	Dev. Factor Minus 1.0 D Fact - 1 (3) - 1.0	X Value Ln(1/t) Log (1/ Col.(2))	Y Value Ln (Fact-1) Log (Col. (4))	Fitted Value Ln (Fact-1) Y = Col. (6) X = Col. (5)	Fitted Value Exp (Col. (7))	Fitted Loss Dev. Factor 1.0 + Col. (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
60	6	1.10122	0.1012	-1.7918	-2.2905	-3.0915	0.0454	1.0454
72	7	1.01753	0.0175	-1.9459	-4.0436	-3.4554	0.0316	1.0316
84	8	1.02185	0.0219	-2.0794	-3.8235	-3.7707	0.0230	1.0230
96	9	1.02131	0.0213	-2.1972	-3.8486	-4.0488	0.0174	1.0174
108	10	1.02508	0.0251	-2.3026	-3.6857	-4.2975	0.0136	1.0136
120	11	1.00100	0.0010	-2.3979	-6.9078	-4.5225	0.0109	1.0109
132	12	1.01066	0.0107	-2.4849	-4.5412	-4.7280	0.0088	1.0088
144	13	1.03423	0.0342	-2.5649	-3.3746	-4.9169	0.0073	1.0073
156	14	1.00100	0.0010	-2.6391	-6.9078	-5.0919	0.0061	1.0061
168	15	1.02341	0.0234	-2.7081	-3.7547	-5.2548	0.0052	1.0052

(10) Ln a - Intercept =====>	1.1388
(11) a =====>	3.1229
(12) b - Slope =====>	2.3609
(13) Indicated Tail 336 to Ultimate =====>	1.0134
(14) Selected Tail 336 to Ultimate =====>	1.1130

Note: (a) Based on inverse power curve fit to the incurred loss development (weighted average all years) factors as shown on Exhibit VII, Sheets 2a, 2b and 2c - 60:72 to 168:180.

Development of Incurred Loss Tail Factor - 336 Months to Ultimate
Based on Inverse Power Curve Fit to Factors Shown in Appendix C, Exhibit II, Sheet 1
Extrapolated to 600 Months - Based on Approximate Life Expectancy at Age 28 (336 months)

Maturity	T Value	X Value		Fitted Value Exp (Col. (4))	Fitted Loss Dev. Factor	Fitted Loss Dev. Factor
		Ln(1/t) Log (1/ Col.(2))	Fitted Value (a) Ln (Fact-1)		(Incremental) 1.0 + Col. (5)	Cumulative Product of Col. (6)
-----	-----	-----	-----	-----	-----	-----
(1)	(2)	(3)	(4)	(5)	(6)	(7)
336	29	-3.36730	-6.8112	0.0011	1.0011	1.0134
348	30	-3.40120	-6.8913	0.0010	1.0010	1.0123
360	31	-3.43399	-6.9687	0.0009	1.0009	1.0112
372	32	-3.46574	-7.0436	0.0009	1.0009	1.0103
384	33	-3.49651	-7.1163	0.0008	1.0008	1.0094
396	34	-3.52636	-7.1868	0.0008	1.0008	1.0086
408	35	-3.55535	-7.2552	0.0007	1.0007	1.0078
420	36	-3.58352	-7.3217	0.0007	1.0007	1.0071
432	37	-3.61092	-7.3864	0.0006	1.0006	1.0064
444	38	-3.63759	-7.4494	0.0006	1.0006	1.0058
456	39	-3.66356	-7.5107	0.0005	1.0005	1.0052
468	40	-3.68888	-7.5705	0.0005	1.0005	1.0047
480	41	-3.71357	-7.6288	0.0005	1.0005	1.0042
492	42	-3.73767	-7.6857	0.0005	1.0005	1.0037
504	43	-3.76120	-7.7412	0.0004	1.0004	1.0032
516	44	-3.78419	-7.7955	0.0004	1.0004	1.0028
528	45	-3.80666	-7.8485	0.0004	1.0004	1.0024
540	46	-3.82864	-7.9004	0.0004	1.0004	1.0020
552	47	-3.85015	-7.9512	0.0004	1.0004	1.0016
564	48	-3.87120	-8.0009	0.0003	1.0003	1.0012
576	49	-3.89182	-8.0496	0.0003	1.0003	1.0009
588	50	-3.91202	-8.0973	0.0003	1.0003	1.0006
600	51	-3.93183	-8.1440	0.0003	1.0003	1.0003

Note: (a) Based on Slope and Intercept values shown in Appendix C, Exhibit II, Sheet 1 and X value shown in Column (3) above.

Actual Paid Loss and ALAE
Current Level Basis

Before Reinsurance Recovery

Birth Year	Paid Loss & ALAE										
	@ 12/31/09 (a)	@ 12/31/10 (a)	@ 12/31/11 (a)	@ 12/31/12 (b)	@ 12/31/13 (b)	@ 12/31/14 (b)	@ 12/31/15 (b)	@ 3/31/16 (b)	@ 6/30/16 (b)	@ 9/30/16 (b)	@ 12/31/16 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1989	10,186,409	10,458,034	10,858,188	11,264,469	11,960,429	12,703,237	13,334,954	13,462,665	13,615,221	13,746,687	13,907,887
1990	3,723,264	3,837,883	3,989,667	4,134,429	4,739,750	5,431,197	5,637,024	5,683,688	5,730,675	5,778,200	5,823,482
1991	3,412,646	3,925,649	4,405,095	5,367,300	6,403,902	7,111,676	7,663,287	7,787,859	7,907,991	8,025,875	8,163,390
1992	6,464,261	7,013,018	7,772,126	8,309,249	10,486,924	11,960,130	12,815,067	13,032,733	13,246,613	13,435,872	13,662,902
1993	11,600,217	12,313,100	13,089,455	13,913,903	15,456,495	16,811,505	17,688,776	17,903,222	18,158,853	18,370,466	18,583,444
1994	4,883,079	5,023,121	5,198,208	5,344,508	5,989,723	6,458,956	6,706,993	6,756,833	6,823,652	6,877,908	6,946,563
1995	3,873,071	4,829,658	5,595,923	5,921,580	7,168,370	8,042,178	8,707,711	8,841,214	9,046,360	9,181,309	9,315,298
1996	5,071,490	5,506,117	5,973,099	6,311,867	7,106,412	7,899,721	8,279,761	8,371,464	8,466,863	8,559,683	8,658,214
1997	5,207,959	5,901,603	6,522,569	7,543,370	9,312,837	10,296,445	10,877,579	11,004,834	11,128,396	11,257,156	11,452,153
1998	8,112,136	9,116,042	10,194,077	11,277,495	13,609,770	15,863,619	17,129,762	17,426,899	17,746,862	18,091,468	18,446,385
1999	6,164,930	6,912,528	7,719,729	8,273,551	9,732,949	10,418,299	10,955,512	11,091,041	11,195,340	11,313,896	11,455,006
2000	2,965,732	3,276,769	3,514,181	3,762,460	4,317,207	4,972,975	5,238,763	5,310,728	5,382,535	5,449,856	5,520,902
2001	3,883,121	4,175,734	4,515,405	4,842,890	5,425,462	5,877,102	6,434,214	6,542,480	6,648,442	6,767,138	6,883,540
2002	5,826,962	6,856,989	7,727,861	8,707,708	10,580,391	11,973,470	13,103,213	13,348,007	13,604,366	13,914,869	14,202,065
2003	1,772,921	1,930,389	2,203,060	2,495,687	2,753,640	3,099,320	3,596,458	3,681,124	3,769,273	3,902,120	3,994,291
2004	2,171,906	2,595,632	2,994,077	3,215,209	3,522,795	3,877,573	4,192,045	4,259,727	4,325,271	4,398,666	4,475,363
2005	2,142,949	3,240,890	3,997,772	4,719,465	5,198,978	5,677,987	6,111,341	6,245,051	6,358,746	6,478,350	6,586,084
2006	1,291,184	2,233,340	3,934,023	4,901,878	5,614,611	6,260,850	6,868,225	7,030,599	7,238,767	7,345,396	7,525,340
2007	909,414	2,145,757	3,232,481	4,101,955	5,212,346	6,071,909	7,004,826	7,239,036	7,470,488	7,705,648	7,953,448
2008	287,894	916,649	1,407,917	2,014,976	2,355,509	2,934,059	3,572,068	3,715,155	3,896,781	4,065,912	4,287,731
2009	114,839	628,299	1,532,304	2,438,709	3,142,736	3,691,740	4,230,225	4,641,037	4,785,821	4,992,078	5,156,527
2010		116,166	895,231	1,203,035	1,818,188	2,065,585	2,245,502	2,287,441	2,336,930	2,374,802	2,456,858
2011			11,245	178,666	877,041	1,559,805	2,333,485	2,549,245	2,818,015	2,988,447	3,117,907
2012				16,611	97,446	898,196	1,645,365	1,730,638	1,849,547	1,945,316	2,061,021
2013					114,394	873,399	1,747,648	1,963,844	2,183,471	2,288,191	2,424,840
2014						116,952	652,037	973,227	1,374,350	1,554,654	1,765,040
2015							0	609	3,657	126,361	365,465
2016								0	859	6,107	10,326
Totals:											
2009 & Prior	90,066,385	102,837,202	116,377,216	128,862,658	150,091,237	167,433,947	180,147,805	183,375,396	186,547,317	189,658,552	193,000,014
2010 & Prior		102,953,368	117,272,447	130,065,693	151,909,425	169,499,532	182,393,308	185,662,837	188,884,247	192,033,354	195,456,871
2011 & Prior			117,283,692	130,244,359	152,786,466	171,059,337	184,726,793	188,212,082	191,702,262	195,021,801	198,574,778
2012 & Prior				130,260,969	152,883,912	171,957,533	186,372,157	189,942,720	193,551,808	196,967,117	200,635,799
2013 & Prior					152,998,305	172,830,932	188,119,805	191,906,564	195,735,280	199,255,308	203,060,639
2014 & Prior						172,947,884	188,771,842	192,879,791	197,109,630	200,809,962	204,825,679
2015 & Prior							188,771,842	192,880,401	197,113,286	200,936,322	205,191,144
2016 & Prior								192,880,401	197,114,146	200,942,429	205,201,470

Notes: (a) Based on actual paid loss and ALAE as shown in Exhibit I, Sheet 1c, Column (4) of reserve report evaluated as of 12/31/2009, 12/31/2010 and 12/31/2011.

(b) Based on actual paid loss and ALAE as shown in Exhibit I, Sheet 1a, Column (4) of reserve reports evaluated as of 12/31/2012 and subsequent.

Actual Incurred Loss and ALAE
Current Level Basis
Before Inflation and Discount
Before Reinsurance Recovery

Birth Year	Incurred Loss & ALAE										
	@ 12/31/09 (a)	@ 12/31/10 (a)	@ 12/31/11 (a)	@ 12/31/12 (b)	@ 12/31/13 (b)	@ 12/31/14 (b)	@ 12/31/15 (b)	@ 3/31/16 (b)	@ 6/30/16 (b)	@ 9/30/16 (b)	@ 12/31/16 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1989	25,392,567	26,078,544	25,583,011	27,706,619	26,373,709	26,675,829	26,051,832	26,051,840	26,051,840	26,051,841	26,326,147
1990	13,314,815	10,443,544	10,543,426	12,118,649	11,460,479	11,121,608	11,216,567	11,216,567	11,239,536	11,239,541	11,406,760
1991	22,161,349	22,464,393	23,417,200	28,845,823	27,053,131	27,437,409	27,781,984	27,781,984	27,817,836	27,817,836	28,295,975
1992	45,578,473	45,939,767	46,942,773	55,890,448	52,815,766	52,867,490	50,976,324	50,976,330	51,034,556	51,034,558	51,656,458
1993	45,769,261	46,809,981	42,703,727	48,709,272	44,371,745	44,496,964	45,096,852	45,096,853	45,189,366	45,189,369	45,229,024
1994	15,697,230	16,210,446	18,343,661	20,873,806	20,730,853	20,768,073	21,178,550	21,178,551	21,178,551	21,178,552	21,338,915
1995	30,541,666	29,252,587	27,611,220	28,549,550	31,116,266	31,193,690	30,817,517	30,817,518	31,026,320	31,026,320	31,573,999
1996	32,557,199	32,684,558	24,024,889	28,929,040	28,427,439	30,016,711	28,837,569	28,837,753	28,926,862	28,926,862	29,370,705
1997	38,463,312	43,675,859	41,626,317	44,901,093	45,773,854	42,295,331	41,082,818	41,083,573	41,122,700	41,122,977	41,695,864
1998	54,563,346	61,812,278	60,372,902	69,428,161	71,845,599	74,110,454	74,869,360	74,869,363	73,111,792	73,112,970	73,947,873
1999	26,384,594	30,676,593	27,364,683	29,426,181	30,621,162	26,815,846	27,279,195	27,279,359	27,624,135	27,624,138	26,851,564
2000	22,486,180	21,268,225	17,120,713	21,576,045	18,959,802	19,436,294	19,326,133	19,326,134	19,461,873	19,461,874	19,745,527
2001	21,353,204	24,146,698	22,453,008	27,428,112	26,466,604	26,011,537	27,662,585	27,663,080	27,834,846	27,834,846	28,764,655
2002	67,771,825	65,863,004	75,780,805	81,408,182	80,239,381	75,578,631	73,816,750	73,816,812	74,456,539	69,658,718	71,230,346
2003	11,350,748	13,844,639	15,168,263	15,986,156	15,239,817	15,719,835	15,365,678	15,365,714	15,614,889	15,614,951	15,565,872
2004	26,994,425	22,859,791	23,353,511	23,639,048	24,722,792	24,881,802	24,763,096	24,763,335	25,055,204	25,055,204	24,467,783
2005	40,349,156	51,636,560	49,969,413	50,170,611	41,236,975	33,705,260	32,296,495	32,296,497	32,560,898	32,561,350	33,337,907
2006	33,495,282	37,658,562	48,568,924	49,129,618	48,994,258	50,001,133	52,359,974	52,360,308	52,814,480	52,814,613	53,254,022
2007	16,105,434	32,149,065	42,727,201	45,320,710	43,306,651	43,280,986	41,872,020	41,872,071	42,413,652	42,413,770	43,492,063
2008	19,305,512	27,518,410	45,383,414	47,873,092	52,865,872	50,399,012	56,105,819	56,094,202	56,582,024	56,584,878	52,603,536
2009	2,400,124	12,214,510	32,754,971	43,304,404	47,846,038	45,798,713	48,326,705	48,501,342	49,150,280	49,156,302	52,107,418
2010		367,288	11,709,849	23,432,658	28,572,781	27,241,537	27,631,375	27,569,325	27,115,040	27,112,074	26,491,003
2011			8,025,000	18,092,817	27,966,715	38,554,067	47,898,365	44,030,024	45,267,370	45,327,430	46,663,004
2012				12,090,000	20,346,124	28,272,096	31,340,190	31,273,017	31,537,865	26,340,785	24,080,908
2013					8,415,555	14,108,083	24,160,711	21,067,026	21,142,966	21,146,563	27,946,444
2014						6,459,800	22,999,374	22,118,374	28,799,202	32,611,679	37,678,801
2015							0	2,170,000	5,000,000	7,825,000	18,702,803
2016								2,640,000	2,870,000	2,730,095	2,984,445
Totals:											
2009 & Prior	612,035,700	675,208,013	721,814,030	801,214,619	790,468,191	772,612,609	777,083,824	777,249,186	780,268,180	775,481,469	782,262,417
2010 & Prior		675,575,300	733,523,879	824,647,277	819,040,972	799,854,146	804,715,198	804,818,511	807,383,220	802,593,544	808,753,421
2011 & Prior			741,548,879	842,740,094	847,007,687	838,408,213	852,613,563	848,848,536	852,650,590	847,920,974	855,416,424
2012 & Prior				854,830,094	867,353,811	866,680,309	883,953,753	880,121,552	884,188,455	874,261,759	879,497,332
2013 & Prior					875,769,366	880,788,392	908,114,464	901,188,579	905,331,421	895,408,321	907,443,776
2014 & Prior						887,248,192	931,113,838	923,306,953	934,130,623	928,020,000	945,122,577
2015 & Prior							931,113,838	925,476,953	939,130,623	935,845,000	963,825,379
2016 & Prior								928,116,953	942,000,623	938,575,096	966,809,825

Notes: (a) Based on actual paid and case outstanding loss and ALAE as shown in Exhibit I, Sheet 1c, Columns (4) and (2) of reserve report evaluated as of 12/31/2009, 12/31/2010 and 12/31/2011.

(b) Based on actual paid and case outstanding loss and ALAE as shown in Exhibit I, Sheet 1a, Columns (4) and (2) of reserve reports evaluated as of 12/31/2012 and subsequent.

Ultimate Loss and ALAE
Birth Year Level Basis (Paid and Outstanding Loss and ALAE)
Before Inflation and Discount
Before Reinsurance Recovery

Birth Year	Ultimate Loss & ALAE											
	@ 12/31/09 (a)	@ 12/31/10 (a)	@ 12/31/11 (a)	@ 12/31/12 (a)	@ 12/31/13 (a)	@ 12/31/14 (b)	@ 12/31/15 (b)	@ 3/31/16 (b)	@ 6/30/16 (b)	@ 9/30/16 (b)	@ 12/31/16 (b)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1989	N/A	27,151,287	26,330,062	26,239,659	23,959,593	24,195,976	23,414,027	23,115,446	23,039,405	23,020,914	23,125,750	
1990	N/A	11,614,027	11,477,027	11,641,938	10,246,976	9,999,835	9,939,137	9,793,941	9,779,173	9,769,298	9,834,515	
1991	N/A	21,846,966	23,599,488	25,562,294	22,304,544	22,311,410	22,422,995	22,211,814	22,153,775	22,140,627	22,327,764	
1992	N/A	45,007,814	45,510,337	49,648,408	43,814,483	44,193,315	42,324,758	41,925,876	41,817,534	41,762,615	41,873,921	
1993	N/A	46,399,495	42,090,226	45,388,953	39,587,735	39,534,688	39,694,225	39,253,317	39,296,106	39,265,316	39,036,364	
1994	N/A	17,704,344	19,509,699	20,997,772	19,372,951	18,678,491	18,851,442	18,685,940	18,654,457	18,631,157	18,217,559	
1995	N/A	29,612,489	27,858,448	26,170,052	26,818,973	25,772,539	26,087,912	25,932,457	26,031,930	25,994,084	25,662,899	
1996	N/A	34,616,867	25,704,748	27,833,390	26,231,269	25,801,313	24,493,693	24,466,511	24,357,395	24,446,608	24,589,056	
1997	N/A	46,595,341	43,560,423	40,798,018	40,407,001	36,376,739	34,536,923	34,463,883	34,249,443	34,330,131	34,325,245	
1998	N/A	66,412,941	63,607,918	63,521,734	61,517,550	63,630,834	63,226,390	62,985,105	61,173,996	61,035,993	60,905,055	
1999	N/A	35,941,607	31,549,054	29,830,188	28,407,824	24,714,807	24,390,834	24,227,205	24,261,633	24,301,344	23,409,402	
2000	N/A	26,019,849	21,007,662	22,396,391	18,726,468	17,876,978	17,216,907	17,087,166	17,191,301	17,020,110	17,027,251	
2001	N/A	30,143,811	27,629,667	28,951,546	26,397,525	24,055,468	24,549,828	24,311,302	24,311,383	24,201,194	24,792,104	
2002	N/A	81,623,942	89,912,951	84,119,393	77,166,072	71,583,645	67,160,964	66,380,304	66,189,022	61,894,661	62,125,579	
2003	N/A	19,765,701	20,411,699	18,732,576	16,820,632	15,371,140	14,491,272	14,332,227	14,340,670	14,286,073	14,022,907	
2004	N/A	34,906,670	33,509,530	28,899,731	28,835,840	26,266,333	25,078,722	23,891,462	23,669,226	23,545,883	23,496,241	
2005	N/A	73,254,683	67,946,105	58,507,245	46,987,970	38,008,212	34,625,670	34,191,185	33,519,106	33,315,021	33,578,652	
2006	N/A	59,312,524	66,536,687	58,405,872	57,971,240	58,221,693	57,273,917	54,534,419	53,640,928	53,347,565	55,106,696	
2007	N/A	59,153,178	67,620,964	58,470,417	56,101,360	52,163,570	47,452,521	46,845,638	46,047,763	45,789,630	46,361,933	
2008	N/A	66,478,546	79,164,976	68,213,720	68,761,560	64,432,055	66,360,989	63,014,470	64,112,381	63,896,588	58,916,171	
2009	N/A	70,036,100	82,639,361	74,221,132	73,702,410	61,645,728	59,938,541	59,361,323	58,803,742	58,742,347	60,751,883	
2010		64,978,389	69,884,924	64,673,667	56,447,824	43,747,351	35,510,801	34,964,527	33,996,988	33,808,251	32,471,443	
2011			72,891,940	71,306,452	65,671,795	65,087,844	67,347,302	62,006,268	61,167,698	60,402,067	60,514,485	
2012				81,217,094	76,746,568	67,114,423	57,809,164	51,955,456	51,770,074	44,822,974	43,294,886	
2013					76,400,906	62,357,107	60,846,197	55,263,928	50,551,467	50,083,111	54,240,114	
2014						69,737,636	80,346,694	79,585,117	83,439,481	88,525,471	84,954,480	
2015							61,923,125	64,959,391	65,673,800	63,715,992	75,914,747	
2016								21,633,210	37,604,385	52,727,832	69,229,336	
Totals:												
2009 & Prior	N/A	903,598,184	917,177,034	868,550,428	814,139,976	764,834,769	743,531,665	731,010,991	726,640,370	720,737,159	719,486,948	
2010 & Prior		968,576,573	987,061,958	933,224,095	870,587,801	808,582,121	779,042,467	765,975,518	760,637,359	754,545,410	751,958,390	
2011 & Prior			1,059,953,897	1,004,530,547	936,259,596	873,669,964	846,389,769	827,981,786	821,805,057	814,947,477	812,472,875	
2012 & Prior				1,085,747,642	1,013,006,165	940,784,387	904,198,933	879,937,242	873,575,131	859,770,450	855,767,761	
2013 & Prior					1,089,407,071	1,003,141,494	965,045,130	935,201,170	924,126,597	909,853,561	910,007,875	
2014 & Prior						1,072,879,130	1,045,391,825	1,014,786,287	1,007,566,078	998,379,032	994,962,354	
2015 & Prior							1,107,314,950	1,079,745,678	1,073,239,878	1,062,095,024	1,070,877,102	
2016 & Prior								1,101,378,888	1,110,844,263	1,114,822,856	1,140,106,438	

Note: (a) Based on historical estimates of ultimate loss and ALAE at birth year level before inflation and anticipated investment income as shown in Column (7) of Exhibit IV of reserve report evaluated as of 12/31/2010, 12/31/2011, 12/31/2012, 12/31/2013.

(b) See Exhibit IV, Sheet 1, Column (2) of reserve report evaluated as of 12/31/2014 and subsequent.

Ultimate Loss and ALAE
Actual Paid and Current Level Outstanding Before Prospective Inflation and Discount
Before Inflation and Discount
Before Reinsurance Recovery

Birth Year	Ultimate Loss & ALAE										
	@ 12/31/09 (a)	@ 12/31/10 (a)	@ 12/31/11 (a)	@ 12/31/12 (b)	@ 12/31/13 (b)	@ 12/31/14 (b)	@ 12/31/15 (b)	@ 3/31/16 (b)	@ 6/30/16 (b)	@ 9/30/16 (b)	@ 12/31/16 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1989	30,195,406	31,013,780	30,302,524	32,662,292	31,283,689	31,469,118	30,462,198	30,350,882	30,284,958	30,197,448	30,430,686
1990	16,245,871	13,213,102	13,155,761	14,871,810	14,150,051	13,663,968	13,606,869	13,525,262	13,532,816	13,484,726	13,628,986
1991	25,563,433	24,954,229	27,201,674	32,897,544	30,896,715	30,694,703	30,914,846	30,799,058	30,846,447	30,794,048	31,267,424
1992	52,762,445	50,796,217	51,820,930	63,695,571	60,456,635	60,573,984	58,153,407	57,883,969	58,016,087	57,889,346	58,461,943
1993	53,982,015	52,079,760	47,624,682	56,359,640	52,344,829	51,837,574	52,138,771	51,869,212	52,098,768	51,978,551	51,936,583
1994	20,606,060	19,583,922	21,745,732	25,995,859	25,577,544	24,502,615	24,771,605	24,665,823	24,727,557	24,665,453	24,264,459
1995	36,386,656	33,041,315	31,392,335	32,691,605	36,475,380	34,730,142	35,055,879	34,973,383	35,273,921	35,204,809	35,002,803
1996	41,081,064	38,326,178	28,672,897	34,219,094	34,784,174	34,054,192	32,351,892	32,437,651	32,439,652	32,536,914	32,962,635
1997	48,276,930	51,540,936	48,562,684	51,684,192	54,619,408	48,898,105	46,508,461	46,536,052	46,486,516	46,579,096	46,927,643
1998	67,105,294	73,205,094	70,673,787	78,809,076	81,912,168	84,654,728	84,225,777	84,120,669	82,152,287	81,924,587	82,393,345
1999	35,469,979	39,466,371	34,938,796	36,306,404	37,383,127	32,136,323	31,736,790	31,644,403	31,808,666	31,840,139	30,812,415
2000	30,665,379	28,356,997	23,037,519	27,324,802	24,434,778	23,371,455	22,525,893	22,438,862	22,683,752	22,438,260	22,607,943
2001	29,466,949	32,760,575	30,231,415	34,994,886	33,994,147	30,763,220	31,442,585	31,221,414	31,385,054	31,228,136	32,252,183
2002	89,829,000	88,640,493	98,299,372	102,197,306	100,852,407	93,163,144	87,458,847	86,743,825	86,962,725	81,192,507	82,156,773
2003	17,352,578	21,361,345	22,214,126	22,442,880	21,586,870	19,629,041	18,485,142	18,340,538	18,443,504	18,345,762	18,136,582
2004	41,925,368	37,567,720	36,310,314	34,533,322	35,562,370	32,300,491	30,866,114	30,647,879	30,526,861	30,349,313	29,382,705
2005	63,388,909	78,569,317	73,374,866	69,958,032	57,686,770	46,515,525	42,398,405	42,207,741	41,610,190	41,333,505	41,793,993
2006	56,804,169	63,345,467	71,604,504	69,642,638	68,245,099	68,485,821	67,490,299	67,029,148	66,329,840	65,955,169	66,108,309
2007	43,932,498	62,882,409	72,358,633	69,436,362	65,669,897	61,030,854	55,614,372	55,159,797	54,563,012	54,252,786	55,288,691
2008	70,240,739	66,960,112	80,058,011	74,863,254	76,924,563	72,115,450	74,397,721	73,831,939	72,866,306	72,529,448	67,287,501
2009	65,842,195	70,271,249	83,227,624	81,077,021	81,914,437	68,475,520	66,638,074	66,293,528	66,031,683	65,946,599	68,736,752
2010		64,978,389	70,135,006	70,499,869	62,574,064	48,496,715	39,378,914	38,845,849	38,081,147	37,869,163	36,647,659
2011			72,891,940	77,584,464	72,600,196	71,996,315	74,559,791	68,813,360	68,426,127	67,541,257	68,192,855
2012				81,217,094	77,309,410	67,729,133	58,440,532	57,445,099	57,715,371	49,930,547	44,610,051
2013					76,400,906	62,478,164	61,072,531	55,788,009	51,462,078	50,980,626	55,495,022
2014						69,737,636	80,485,475	79,865,056	84,352,099	89,488,824	86,783,624
2015							61,923,125	65,063,408	66,275,792	64,299,445	77,433,227
2016								21,633,210	37,604,385	52,727,832	69,229,336
Totals:											
2009 & Prior	937,122,936	977,936,586	996,808,186	1,046,663,592	1,026,755,059	963,065,973	937,243,949	932,721,033	929,070,601	920,666,602	921,840,352
2010 & Prior		1,042,914,976	1,066,943,192	1,117,163,461	1,089,329,123	1,011,562,688	976,622,863	971,566,882	967,151,748	958,535,764	958,488,010
2011 & Prior			1,139,835,132	1,194,747,925	1,161,929,319	1,083,559,003	1,051,182,654	1,040,380,242	1,035,577,875	1,026,077,022	1,026,680,865
2012 & Prior				1,275,965,019	1,239,238,729	1,151,288,136	1,109,623,186	1,097,825,341	1,093,293,246	1,076,007,569	1,071,290,917
2013 & Prior					1,315,639,635	1,213,766,300	1,170,695,717	1,153,613,350	1,144,755,324	1,126,988,195	1,126,785,939
2014 & Prior						1,283,503,936	1,251,181,192	1,233,478,406	1,229,107,423	1,216,477,019	1,213,569,563
2015 & Prior							1,313,104,318	1,298,541,815	1,295,383,215	1,280,776,464	1,291,002,789
2016 & Prior								1,320,175,024	1,332,987,599	1,333,504,296	1,360,232,125

Notes: (a) Based on actual paid loss and ALAE and total outstanding loss & ALAE before inflation and discount as shown in Columns (4) and (3) of Exhibit I, Sheet 1c of reserve report evaluated as of 12/31/09, 12/31/2010 and 12/31/2011.

(b) Based on actual paid loss and ALAE and total outstanding loss & ALAE before inflation and discount as shown in Columns (4) and (3) of Exhibit I, Sheet 1a of reserve reports evaluated as 12/31/2012 and subsequent.

Ultimate Loss and ALAE
Actual Paid and Current Level Outstanding After Prospective Inflation and Discount
After Inflation and Discount
Before Reinsurance Recovery

Birth Year	Ultimate Loss & ALAE										
	@ 12/31/09 (a)	@ 12/31/10 (a)	@ 12/31/11 (a)	@ 12/31/12 (b)	@ 12/31/13 (b)	@ 12/31/14 (b)	@ 12/31/15 (b)	@ 3/31/16 (b)	@ 6/30/16 (b)	@ 9/30/16 (b)	@ 12/31/16 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1989	24,441,344	25,948,541	25,509,442	27,506,772	26,769,383	27,123,053	26,805,426	26,737,520	26,709,799	26,659,776	26,875,438
1990	12,808,521	11,232,113	11,625,555	13,159,030	12,801,141	12,365,439	12,168,747	12,117,150	12,138,529	12,114,098	12,239,885
1991	18,982,292	18,925,551	21,097,411	25,311,770	24,687,061	24,806,078	25,189,482	25,146,923	25,225,864	25,228,517	25,655,032
1992	39,675,481	38,220,549	40,222,982	49,327,350	47,876,956	48,344,732	47,216,267	47,088,190	47,263,089	47,234,558	47,716,384
1993	42,880,334	41,791,486	38,731,321	45,788,530	43,090,047	42,973,732	43,558,848	43,393,395	43,611,265	43,554,271	43,718,010
1994	15,511,446	15,277,614	16,761,793	20,064,060	19,867,432	19,099,948	19,373,601	19,310,245	19,368,810	19,336,345	19,131,405
1995	26,915,196	25,514,756	24,594,274	26,029,492	29,127,651	28,045,372	28,516,389	28,498,770	28,786,566	28,778,315	28,704,502
1996	30,841,922	29,640,210	23,306,497	27,492,683	28,231,067	27,759,412	26,648,821	26,759,808	26,807,516	26,927,354	27,352,277
1997	37,297,553	38,408,874	37,115,006	40,113,754	42,286,861	38,419,803	37,124,460	37,203,953	37,225,136	37,352,188	37,480,903
1998	50,964,904	55,458,158	54,498,067	60,767,030	63,468,215	66,084,761	66,580,979	66,609,767	65,268,430	65,215,821	65,785,746
1999	29,196,428	32,383,479	29,184,644	30,565,329	31,550,950	27,490,519	27,363,332	27,337,607	27,507,925	27,575,973	26,703,909
2000	23,206,043	21,551,843	18,016,710	21,062,633	18,979,138	18,396,036	18,031,693	18,000,976	18,216,019	18,066,047	18,245,985
2001	21,941,809	24,613,890	23,226,853	26,851,692	26,301,482	24,310,745	24,937,568	24,812,796	24,971,842	24,896,292	25,715,250
2002	69,791,893	66,487,667	73,147,995	76,262,326	76,648,996	71,252,206	68,058,132	67,630,272	67,894,711	63,737,025	64,256,069
2003	14,143,138	16,698,172	17,581,858	17,921,235	17,572,173	16,171,414	15,546,083	15,456,466	15,566,027	15,522,625	15,438,664
2004	29,160,067	26,493,106	26,130,395	25,034,954	26,012,771	25,020,810	24,172,266	24,025,595	23,950,426	23,834,101	23,094,449
2005	43,464,402	54,307,547	51,711,604	49,769,567	41,687,280	34,811,925	31,964,475	31,881,344	31,501,565	31,351,475	31,792,568
2006	38,500,429	43,369,044	50,126,583	49,183,485	48,785,647	51,478,446	50,784,676	50,504,262	50,062,446	49,826,530	50,336,631
2007	29,545,510	42,718,969	50,113,793	48,454,775	46,503,833	44,110,521	43,132,964	42,857,576	42,474,441	42,303,941	43,330,168
2008	46,611,215	44,717,134	54,385,826	51,148,205	52,939,180	50,395,677	52,713,571	52,482,292	52,006,590	51,970,019	49,345,410
2009	43,322,464	46,499,415	56,182,157	55,061,598	56,275,559	47,843,080	47,160,268	47,157,950	47,143,056	47,273,387	49,202,596
2010		42,506,678	46,963,905	47,244,604	42,551,480	33,550,530	27,627,157	27,304,258	26,859,220	26,797,292	25,943,105
2011			48,135,149	51,255,567	48,664,196	49,025,594	51,459,755	47,652,535	47,534,606	47,069,349	47,536,597
2012				53,164,473	51,304,216	45,663,550	40,043,978	39,433,049	39,726,581	34,534,624	30,959,093
2013					50,356,222	41,890,895	41,626,313	38,186,241	35,416,926	35,196,804	38,253,503
2014						46,089,913	54,048,934	53,835,487	57,084,054	60,691,764	58,832,041
2015							41,099,116	43,327,863	44,278,603	43,107,305	51,838,255
2016								14,251,910	24,909,922	35,093,618	45,882,758
Totals:											
2009 & Prior	689,202,391	720,258,115	743,270,767	786,876,268	781,462,826	746,303,711	737,048,047	735,012,856	733,700,052	728,758,661	732,121,282
2010 & Prior		762,764,793	790,234,672	834,120,872	824,014,306	779,854,241	764,675,204	762,317,113	760,559,272	755,555,952	758,064,387
2011 & Prior			838,369,821	885,376,439	872,678,502	828,879,835	816,134,960	809,969,648	808,093,878	802,625,302	805,600,984
2012 & Prior				938,540,911	923,982,718	874,543,385	856,178,937	849,402,697	847,820,459	837,159,926	836,560,077
2013 & Prior					974,338,940	916,434,280	897,805,250	887,588,938	883,237,386	872,356,730	874,813,580
2014 & Prior						962,524,193	951,854,184	941,424,424	940,321,439	933,048,494	933,645,621
2015 & Prior							992,953,300	984,752,288	984,600,042	976,155,799	985,483,876
2016 & Prior								999,004,198	1,009,509,964	1,011,249,418	1,031,366,635

Notes: (a) Based on actual paid loss and ALAE and total outstanding loss & ALAE after inflation and discount as shown in Columns (4) and (7) of Exhibit I, Sheet 1c of reserve report evaluated as of 12/31/09, 12/31/2010 and 12/31/2011.

(b) Based on actual paid loss and ALAE and total outstanding loss & ALAE after inflation and discount as shown in Columns (4) and (7) of Exhibit I, Sheet 1a of reserve reports evaluated as of 12/31/2012 and subsequent.

Adjusted to Birth Year Level

Birth Year	BY Level Paid (a) Loss & ALAE @ 12/31/16	Estimated Unpaid Loss & ALAE @ 12/31/16 Based on Increased Utilization Rate of (b)			Indicated Ultimate Loss & ALAE Based on Increased Utilization Rate of			Selected Total Limits Ultimate Loss & ALAE	Difference Between Selected Ultimate and Incremental Payment Method		
		1.00%	2.00%	3.00%	1.00%	2.00%	3.00%		1.00%	2.00%	3.00%
		(3)	(4)	(5)	(2) + (3)	(2) + (4)	(2) + (5)		(9) - (6)	(9) - (7)	(9) - (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1989	11,415,943	9,882,874	11,931,416	14,617,101	21,298,817	23,347,359	26,033,044	23,125,750	1,826,933	(221,609)	(2,907,295)
1990	4,257,989	4,821,838	5,660,022	6,729,310	9,079,827	9,918,012	10,987,299	9,834,515	754,688	(83,497)	(1,152,784)
1991	5,733,668	17,106,302	21,967,519	28,912,743	22,839,970	27,701,187	34,646,412	22,327,764	(512,206)	(5,373,423)	(12,318,648)
1992	9,545,765	29,760,559	37,993,382	49,740,384	39,306,324	47,539,147	59,286,149	41,873,921	2,567,596	(5,665,226)	(17,412,228)
1993	14,867,904	23,544,605	29,523,703	37,928,496	38,412,509	44,391,606	52,796,399	39,036,364	623,856	(5,355,242)	(13,760,035)
1994	5,619,377	12,913,982	16,742,888	22,357,100	18,533,359	22,362,265	27,976,477	18,217,559	(315,800)	(4,144,706)	(9,758,918)
1995	6,911,544	20,446,130	25,840,461	33,562,501	27,357,674	32,752,006	40,474,045	25,662,899	(1,694,775)	(7,089,107)	(14,811,147)
1996	6,782,188	15,409,546	17,936,973	21,250,577	22,191,733	24,719,161	28,032,765	24,589,056	2,397,323	(130,105)	(3,443,709)
1997	8,271,010	25,560,216	32,460,894	42,475,635	33,831,227	40,731,904	50,746,645	34,325,245	494,019	(6,406,658)	(16,421,399)
1998	13,819,432	46,135,670	56,408,621	70,766,428	59,955,102	70,228,053	84,585,860	60,905,055	949,953	(9,322,998)	(23,680,805)
1999	9,106,851	12,956,575	14,964,696	17,608,981	22,063,426	24,071,547	26,715,832	23,409,402	1,345,976	(662,145)	(3,306,430)
2000	4,357,215	10,240,741	11,565,516	13,271,495	14,597,956	15,922,730	17,628,709	17,027,251	2,429,295	1,104,521	(601,458)
2001	5,913,208	18,493,626	22,411,156	27,889,794	24,406,834	28,324,365	33,803,002	24,792,104	385,270	(3,532,261)	(9,010,898)
2002	11,364,988	46,380,951	55,087,205	67,042,808	57,745,939	66,452,194	78,407,796	62,125,579	4,379,640	(4,326,614)	(16,282,217)
2003	3,428,465	8,762,233	9,662,938	10,802,936	12,190,698	13,091,403	14,231,400	14,022,907	1,832,209	931,503	(208,494)
2004	3,915,316	19,143,322	22,821,577	27,924,855	23,058,638	26,736,893	31,840,171	23,496,241	437,603	(3,240,652)	(8,343,930)
2005	5,660,270	24,049,887	28,000,481	33,359,009	29,710,157	33,660,751	39,019,279	33,578,652	3,868,495	(82,099)	(5,440,627)
2006	6,396,538	41,310,345	49,040,259	59,778,962	47,706,882	55,436,796	66,175,500	55,106,696	7,399,814	(330,100)	(11,068,804)
2007	6,806,235	34,558,819	38,843,682	44,460,342	41,365,054	45,649,918	51,266,577	46,361,933	4,996,880	712,016	(4,904,643)
2008	3,874,100	48,884,875	58,926,386	73,175,138	52,758,975	62,800,486	77,049,238	58,916,171	6,157,196	(3,884,315)	(18,133,067)
2009	5,008,156	42,023,065	49,112,198	58,869,230	47,031,220	54,120,353	63,877,386	60,751,883	13,720,663	6,631,530	(3,125,503)
2010	2,408,497	26,725,828	34,081,109	45,217,632	29,134,325	36,489,606	47,626,129	32,471,443	3,337,117	(4,018,163)	(15,154,687)
2011	3,053,995	44,137,635	52,024,007	63,038,248	47,191,630	55,078,001	66,092,242	60,514,485	13,322,855	5,436,483	(5,577,758)
2012	2,031,420	41,713,270	48,601,918	58,129,398	43,744,690	50,633,337	60,160,818	43,294,886	(449,804)	(7,338,452)	(16,865,932)
2013	2,401,473	40,011,975	44,999,009	51,647,463	42,413,448	47,400,482	54,048,936	54,240,114	11,826,666	6,839,632	191,178
2014	1,750,959	64,696,142	72,161,456	82,042,449	66,447,101	73,912,415	83,793,408	84,954,480	18,507,379	11,042,065	1,161,072
2015	362,968	62,746,230	70,401,655	80,617,790	63,109,198	70,764,623	80,980,757	75,914,747	12,805,549	5,150,124	(5,066,010)
2016	10,326	55,257,410	64,293,582	76,853,051	55,267,735	64,303,907	76,863,377	69,229,336	13,961,601	4,925,429	(7,634,041)
Totals:	165,075,798	847,674,652	1,003,464,709	1,220,069,856	1,012,750,450	1,168,540,507	1,385,145,654	1,140,106,438	127,355,988	(28,434,069)	(245,039,216)
Excl. 2016	165,065,473	792,417,242	939,171,127	1,143,216,805	957,482,715	1,104,236,599	1,308,282,277	1,070,877,102	113,394,387	(33,359,498)	(237,405,175)

Notes: (a) See Exhibit VIII, Sheet 1, Column (2).

(b) See totals by birth year on Appendix E, Exhibit III, Sheet 1e based on increased utilization rate of 2.00%.

Actual and Estimated Incremental Payments - 2016 Cost Level

Year of Birth	Maturity (months) 12:24	Maturity (months) 24:36	Maturity (months) 36:48	Maturity (months) 48:60	Maturity (months) 60:72	Maturity (months) 72:84	Maturity (months) 84:96	Maturity (months) 96:108	Maturity (months) 108:120	Maturity (months) 120:132	Maturity (months) 132:144	Maturity (months) 144:156	Maturity (months) 156:168	Maturity (months) 168:180	Maturity (months) 180:192	Maturity (months) 192:204	Maturity (months) 204:216	Maturity (months) 216:228	Maturity (months) 228:240	Maturity (months) 240:252	Maturity (months) 252:264	Maturity (months) 264:276	Maturity (months) 276:288	Maturity (months) 288:300	Maturity (months) 300:312
I. Average Incremental Payments Per Open Accepted Claim - 2016 Cost Level (a)																									
1989		263,804	74,094	123,354	141,867	83,527	75,551	95,535	62,849	67,146	295,008	54,617	76,030	97,885	96,516	93,115	99,450	88,151	51,431	53,455	56,524	82,447	83,062	115,824	122,883
1990	173,743	83,698	70,161	47,846	17,595	51,447	12,909	20,069	16,691	15,538	14,074	21,644	45,798	51,442	63,480	55,616	51,266	31,604	30,132	29,814	39,092	36,995	48,859	116,738	69,081
1991	314,524	38,958	29,399	152,585	93,454	19,798	29,037	11,363	28,712	33,568	41,386	36,246	42,371	41,723	45,182	71,688	158,813	121,797	133,441	123,480	245,897	106,603	134,641	138,552	125,026
1992	59,556	66,770	84,508	77,037	34,665	33,075	29,626	25,476	27,149	27,839	38,332	44,628	34,577	36,460	43,292	47,375	59,605	63,441	86,892	61,007	92,966	98,457	95,647	94,204	98,700
1993	52,983	74,866	94,723	91,031	83,449	114,657	95,790	92,402	94,890	91,466	72,738	98,746	107,505	90,812	84,867	90,533	92,717	99,974	105,346	125,451	126,360	110,413	111,833	94,157	93,222
1994	315,777	175,467	82,694	79,094	147,648	52,500	72,984	84,528	20,302	36,345	196,853	20,670	22,517	42,336	41,840	36,427	45,093	37,388	54,893	66,776	62,436	59,892	79,211	83,080	82,256
1995	169,965	117,228	114,219	20,491	16,437	37,603	18,121	51,238	52,505	174,413	67,743	79,301	108,590	17,405	199,060	157,880	66,579	123,171	122,074	134,022	121,517	105,470	110,893	116,310	115,156
1996	154,716	170,595	124,161	89,777	114,630	128,431	61,764	67,773	59,646	67,680	67,869	59,941	67,532	75,369	80,180	57,716	58,565	74,995	63,776	63,075	107,213	105,470	110,893	116,310	115,156
1997	72,980	87,960	36,377	73,932	87,609	66,045	41,745	46,670	36,785	54,120	65,113	74,287	80,191	71,079	115,943	65,878	68,942	73,141	71,822	73,443	76,582	75,337	79,211	83,080	82,256
1998	117,635	134,649	77,685	66,927	42,920	127,135	68,214	71,449	62,456	71,641	80,969	87,045	92,549	92,291	108,053	109,835	106,238	109,719	101,663	105,263	109,764	107,979	113,531	119,076	117,895
1999	287,981	56,751	68,419	122,741	84,092	68,749	90,724	175,880	108,286	96,943	111,122	138,596	94,355	134,338	123,397	135,227	124,873	115,992	118,214	122,401	127,634	125,559	132,015	138,463	137,089
2000	204,534	99,847	145,679	72,674	53,506	38,471	40,618	39,555	34,911	64,725	48,916	50,759	64,004	61,818	53,523	56,428	75,330	83,511	85,111	88,125	91,893	90,399	95,047	99,689	98,700
2001	461,851	314,115	367,367	125,755	179,971	237,180	106,764	67,169	76,114	87,482	83,691	118,677	114,137	140,236	112,332	103,542	104,630	115,992	118,214	122,401	127,634	125,559	132,015	138,463	137,089
2002	121,575	119,124	78,488	85,597	46,554	107,053	67,400	71,448	59,811	66,775	83,136	86,525	81,251	84,527	100,031	86,976	87,890	97,434	99,301	102,818	107,213	105,470	110,893	116,310	115,156
2003	130,385	41,600	87,706	260,355	63,468	54,614	93,634	99,710	87,399	116,479	166,853	132,611	116,023	133,368	115,963	117,180	129,906	132,395	137,084	142,945	140,621	147,851	155,072	153,534	
2004	102,955	269,435	150,241	103,196	101,173	88,175	82,095	45,209	62,529	71,727	63,327	56,663	85,298	85,298	82,874	95,263	82,831	83,700	92,790	94,568	97,917	102,103	100,443	105,608	109,667
2005	7,013	126,469	100,328	63,460	114,238	77,973	81,970	54,156	69,174	62,334	67,820	88,099	85,298	82,874	95,263	82,831	83,700	92,790	94,568	97,917	102,103	100,443	105,608	110,766	109,667
2006	105,588	74,716	81,156	98,029	175,203	98,936	72,446	65,326	61,155	65,711	78,922	88,099	85,298	82,874	95,263	82,831	83,700	92,790	94,568	97,917	102,103	100,443	105,608	110,766	109,667
2007	200,820	77,062	183,768	139,942	111,100	141,083	108,613	117,417	118,578	102,829	114,441	127,747	123,687	120,171	138,136	120,109	121,370	134,550	137,128	141,988	148,055	145,648	153,136	160,616	159,022
2008	100,629	81,775	56,233	68,950	34,614	58,484	64,240	71,566	73,548	70,914	78,922	88,099	85,298	82,874	95,263	82,831	83,700	92,790	94,568	97,917	102,103	100,443	105,608	110,766	109,667
2009	106,848	116,412	102,930	79,512	55,497	54,219	92,630	80,613	73,548	70,914	78,922	88,099	85,298	82,874	95,263	82,831	83,700	92,790	94,568	97,917	102,103	100,443	105,608	110,766	109,667
2010	401,294	52,441	104,213	41,681	30,193	42,271	62,484	64,490	58,839	56,731	63,138	70,479	68,239	66,299	76,210	66,265	66,960	74,232	75,654	78,334	81,683	80,355	84,486	88,613	87,733
2011	28,524	88,733	62,744	77,900	78,442	88,933	74,204	76,586	69,875	67,372	74,980	83,698	81,038	78,734	90,505	78,693	79,519	88,155	89,844	93,026	97,003	95,426	100,332	105,233	104,189
2012	41,083	202,364	107,473	59,379	84,127	88,933	74,204	76,586	69,875	67,372	74,980	83,698	81,038	78,734	90,505	78,693	79,519	88,155	89,844	93,026	97,003	95,426	100,332	105,233	104,189
2013	255,752	125,752	96,742	81,904	88,550	93,609	78,105	80,613	73,548	70,914	78,922	88,099	85,298	82,874	95,263	82,831	83,700	92,790	94,568	97,917	102,103	100,443	105,608	110,766	109,667
2014	89,794	92,750	99,605	81,904	88,550	93,609	78,105	80,613	73,548	70,914	78,922	88,099	85,298	82,874	95,263	82,831	83,700	92,790	94,568	97,917	102,103	100,443	105,608	110,766	109,667
2015	45,683	101,008	99,605	81,904	88,550	93,609	78,105	80,613	73,548	70,914	78,922	88,099	85,298	82,874	95,263	82,831	83,700	92,790	94,568	97,917	102,103	100,443	105,608	110,766	109,667
2016	108,011	101,008	99,605	81,904	88,550	93,609	78,105	80,613	73,548	70,914	78,922	88,099	85,298	82,874	95,263	82,831	83,700	92,790	94,568	97,917	102,103	100,443	105,608	110,766	109,667

II. Incremental Payments - 2016 Cost Level (b)

1989	0	2,110,431	592,752	1,233,543	1,134,939	668,215	604,410	764,277	502,795	470,023	1,770,048	327,703	456,180	489,423	482,582	465,577	497,251	440,753	257,157	267,276	282,618	412,235	415,310	579,120	614,416
1990	521,228	502,187	491,124	334,925	123,164	360,130	90,360	140,485	116,834	108,763	98,518	151,509	320,588	360,096	380,879	333,697	205,065	126,416	120,526	119,258	156,367	147,979	195,434	350,213	207,243
1991	314,524	116,875	117,596	610,339	373,815	79,191	116,149	45,454	114,848	134,271	165,546	144,982	169,486	166,894	180,727	286,750	335,253	487,190	533,764	493,922	983,589	426,411	538,565	555,407	500,103
1992	178,669	801,238	1,098,608	1,001,476	450,646	396,897	355,513	280,241	298,642	306,230	421,652	490,913	380,345	364,601	432,922	473,753	536,443	570,966	782,027	549,059	836,695	886,115	860,819	847,835	888,301
1993	158,950	823,522	1,041,950	1,001,344	1,001,385	1,261,226	1,053,685	1,016,417	1,043,786	1,006,131	800,118	1,086,209	1,075,050	817,308	763,805	724,267	741,734	799,795	842,771	1,003,609	1,010,881	883,307	894,668	753,253	736,863
1994	631,555	877,337	496,162	474,566	1,033,534	367,497	437,906	338,110	81,208	145,382	787,411	82,681	90,066	169,344	167,360	145,710	180,373	149,552	219,573	267,105	249,744	339,570	316,844	329,688	323,785
1995	169,965	703,367	685,312	122,944	98,619	225,617	90,605	256,189	262,527	872,064	338,714	396,503	542,948	87,026	995,300	789,401	332,894	615,856	610,371	670,112	607,587	527,352	549,070	570,181	558,826
1996	464,149	682,380	496,645	538,661	687,7																				

Summary of 2016 Level Incremental Payments by Maturity

Maturity (Months)	2016 Level (a) Average Incremental Payments per Open Accepted Claim Based on Annual Increase Utilization Rate of			Maturity (Months)	2016 Level (a) Average Incremental Payments per Open Accepted Claim Based on Annual Increase Utilization Rate of		
	1.00%	2.00%	3.00%		1.00%	2.00%	3.00%
	(1)	(2)	(3)		(4)	(5)	(6)
12:24	107,048	107,048	107,048	744:756	155,826	219,988	309,525
24:36	100,107	100,107	100,107	756:768	157,385	224,388	318,811
36:48	98,717	98,717	98,717	768:780	158,958	228,875	328,375
48:60	81,174	81,174	81,174	780:792	160,548	233,453	338,226
60:72	87,760	87,760	87,760	792:804	162,153	238,122	348,373
72:84	92,774	92,774	92,774	804:816	163,775	242,884	358,824
84:96	77,408	77,408	77,408	816:828	165,413	247,742	369,589
96:108	79,894	79,894	79,894	828:840	167,067	252,697	380,677
108:120	72,892	72,892	72,892	840:852	168,738	257,751	392,097
120:132	70,282	70,282	70,282	852:864	170,425	262,906	403,860
132:144	78,218	78,218	78,218	864:876	172,129	268,164	415,976
144:156	87,313	87,313	87,313	876:888	173,850	273,527	428,455
156:168	84,538	84,538	84,538	888:900	175,589	278,998	441,308
168:180	82,134	82,134	82,134	900:912	177,345	284,578	454,548
180:192	94,413	94,413	94,413	912:924	179,118	290,269	468,184
192:204	82,092	82,092	82,092	924:936	180,910	296,075	482,230
204:216	82,954	82,954	82,954	936:948	182,719	301,996	496,697
216:228	91,962	91,962	91,962	948:960	184,546	308,036	511,597
228:240	93,724	93,724	93,724	960:972	186,391	314,197	526,945
240:252	97,044	97,044	97,044	972:984	188,255	320,481	542,754
252:264	101,192	101,192	101,192	984:996	190,138	326,890	559,036
264:276	99,547	99,547	99,547	996:1008	192,039	333,428	575,807
276:288	104,666	104,666	104,666	1008:1020	193,959	340,097	593,082
288:300	109,778	109,778	109,778	1020:1032	195,899	346,899	610,874
300:312	108,689	108,689	108,689	1032:1044	197,858	353,837	629,200
312:324	105,000	105,000	105,000	1044:1056	199,837	360,913	648,076
324:336	110,000	110,000	110,000	1056:1068	201,835	368,132	667,519
336:348	111,100	112,200	113,300	1068:1080	203,853	375,494	687,544
348:360	112,211	114,444	116,699	1080:1092	205,892	383,004	708,171
360:372	113,333	116,733	120,200	1092:1104	207,951	390,664	729,416
372:384	114,466	119,068	123,806	1104:1116	210,030	398,478	751,298
384:396	115,611	121,449	127,520	1116:1128	212,131	406,447	773,837
396:408	116,767	123,878	131,346	1128:1140	214,252	414,576	797,052
408:420	117,935	126,355	135,286	1140:1152	216,394	422,868	820,964
420:432	119,114	128,883	139,345	1152:1164	218,558	431,325	845,593
432:444	120,305	131,460	143,525	1164:1176	220,744	439,951	870,960
444:456	121,508	134,089	147,831	1176:1188	222,951	448,750	897,089
456:468	122,724	136,771	152,266	1188:1200	225,181	457,725	924,002
468:480	123,951	139,507	156,834	1200:1212	227,433	466,880	951,722
480:492	125,190	142,297	161,539	1212:1224	229,707	476,218	980,274
492:504	126,442	145,143	166,385	1224:1236	232,004	485,742	1,009,682
504:516	127,707	148,046	171,376	1236:1248	234,324	495,457	1,039,972
516:528	128,984	151,006	176,518	1248:1260	236,667	505,366	1,071,171
528:540	130,273	154,027	181,813	1260:1272	239,034	515,473	1,103,307
540:552	131,576	157,107	187,268	1272:1284	241,424	525,783	1,136,406
552:564	132,892	160,249	192,886	1284:1296	243,839	536,298	1,170,498
564:576	134,221	163,454	198,672	1296:1308	246,277	547,024	1,205,613
576:588	135,563	166,723	204,632	1308:1320	248,740	557,965	1,241,781
588:600	136,919	170,058	210,771	1320:1332	251,227	569,124	1,279,035
600:612	138,288	173,459	217,095	1332:1344	253,740	580,507	1,317,406
612:624	139,671	176,928	223,607	1344:1356	256,277	592,117	1,356,928
624:636	141,068	180,467	230,316	1356:1368	258,840	603,959	1,397,636
636:648	142,478	184,076	237,225	1368:1380	261,428	616,038	1,439,565
648:660	143,903	187,758	244,342	1380:1392	264,042	628,359	1,482,752
660:672	145,342	191,513	251,672	1392:1404	266,683	640,926	1,527,234
672:684	146,795	195,343	259,222	1404:1416	269,350	653,745	1,573,051
684:696	148,263	199,250	266,999	1416:1428	272,043	666,820	1,620,243
696:708	149,746	203,235	275,009	1428:1440	274,764	680,156	1,668,850
708:720	151,243	207,299	283,259	1440:1452	277,511	693,759	1,718,916
720:732	152,756	211,445	291,757	1452:1464	280,286	707,634	1,770,483
732:744	154,283	215,674	300,510	1464:1476	283,089	721,787	1,823,598

Note: (a) For factors from 12:24 to 324:336, see Appendix E, Exhibit IV, Sheets 1a and 1b. For the factors from 336:348 and subsequent, they are based on utilization trend rates of 1.00%, 2.00% and 3.00% for columns (2), (3) and (4) (or (6), (7) and (8)), respectively.

Selected Relativity Factors to Adjust for Difference in Claim Size by Birth Year

All Open Accepted Claims (AAA Only) with Life Expectancy

A. Off-Balance Adjustment Factor

0.99105

Birth Year	Indicated Birth Year Relativity of Remaining Average Annual Loss & ALAE Payments Based on		Selected Relativity Factors to Adjust for Difference in Claim Size By Birth Year	
	Average (a) Incremental Payments to Date	Current (b) Case Outstanding	Before Off-Balance	After Off-Balance (4) / (A)
(1)	(2)	(3)	(4)	(5)
1989	0.745	0.989	0.900	0.908
1990	0.512	0.850	0.850	0.858
1991	1.100	1.268	1.175	1.186
1992	0.796	1.051	0.900	0.908
1993	0.611	0.870	0.850	0.858
1994	0.713	0.776	0.750	0.757
1995	1.123	1.040	1.050	1.060
1996	0.824	1.208	1.050	1.060
1997	0.705	0.809	0.750	0.757
1998	1.060	1.141	1.075	1.085
1999	1.207	1.250	1.250	1.261
2000	0.674	1.028	0.900	0.908
2001	1.321	1.284	1.250	1.261
2002	0.915	1.101	1.050	1.060
2003	1.356	1.467	1.400	1.413
2004	0.698	0.929	1.000	1.009
2005	0.663	0.971	1.000	1.009
2006	1.113	1.025	1.000	1.009
2007	1.603	1.301	1.450	1.463
2008	0.735	0.961	1.000	1.009
2009	0.879	1.103	1.000	1.009
2010	0.732	0.737	0.800	0.807
2011	0.884	0.902	0.950	0.959
2012	0.736	0.648	0.950	0.959
2013	1.741	0.982	1.000	1.009
2014	1.562	0.971	1.000	1.009
2015	2.455	0.626	1.000	1.009
2016	-	-	1.000	1.009

Notes: (a) See Appendix E, Exhibit VI, Sheet 1, Column (8).
 (b) See Appendix E, Exhibit VI, Sheet 1, Column (11).

Birth Year	Paid Basis		Case Outstanding Basis		Open Accepted Claims (AAA Only) @ 12/31/16			Average Life Expectancy	
	Annual Inflation Factors	2016 Level Adjustment Factors	Annual Inflation Factors	2016 Level Adjustment Factors	Reported (a) Open Accepted Claim Cts.	IBNR (b) Accepted Claim Cts.	Ultimate Open Accepted Claim Cts. (6) + (7)	Indicated (c)	Selected (d) (9) x 1.25
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	1.75%	1.493	0.81%	1.411	5	-	5	17.96	22.45
1990	1.49%	1.468	0.53%	1.400	3	-	3	15.65	19.56
1991	1.46%	1.446	0.47%	1.392	4	-	4	28.37	35.46
1992	1.62%	1.425	0.42%	1.386	9	-	9	28.70	35.88
1993	1.30%	1.403	0.39%	1.380	8	-	8	27.36	34.20
1994	1.00%	1.385	0.35%	1.375	4	-	4	33.14	41.43
1995	1.09%	1.371	0.37%	1.370	5	-	5	30.60	38.25
1996	0.91%	1.356	0.24%	1.365	6	-	6	20.43	25.54
1997	0.92%	1.344	0.26%	1.362	8	-	8	33.40	41.75
1998	0.97%	1.332	0.35%	1.358	12	-	12	28.97	36.21
1999	0.98%	1.319	0.42%	1.353	4	-	4	22.01	27.51
2000	1.05%	1.306	0.30%	1.348	5	-	5	19.78	24.73
2001	1.22%	1.293	0.38%	1.344	4	-	4	30.45	38.06
2002	0.99%	1.277	0.29%	1.339	13	-	13	28.47	35.59
2003	1.42%	1.265	4.94%	1.335	3	-	3	18.79	23.49
2004	1.41%	1.247	0.87%	1.272	5	-	5	30.77	38.46
2005	0.99%	1.230	4.86%	1.261	7	-	7	28.13	35.16
2006	1.32%	1.218	0.50%	1.203	10	-	10	31.88	39.85
2007	6.50%	1.202	4.55%	1.197	8	-	8	24.40	30.50
2008	7.62%	1.128	0.35%	1.145	10	-	10	35.90	44.88
2009	0.78%	1.049	0.29%	1.141	10	-	10	31.92	39.90
2010	1.00%	1.040	0.42%	1.137	5	-	5	46.60	58.25
2011	0.78%	1.030	9.83%	1.133	10	-	10	35.00	43.75
2012	0.57%	1.022	0.72%	1.031	7	2	9	34.00	42.50
2013	0.55%	1.016	0.19%	1.024	7	3	10	29.00	36.25
2014	0.40%	1.011	0.17%	1.022	12	5	17	28.00	35.00
2015	0.69%	1.007	2.01%	1.020	8	8	16	29.00	36.25
2016		1.000		1.000	1	12	13	30.00	37.50
Totals:					193	30	223		

Notes: (a) Current reported open accepted claims alive as of December 31, 2016. See Exhibit X, Sheet 1d, Column (4).
 (b) Estimated unreported accepted claims alive as of December 31, 2016. See Exhibit X, Sheet 1a, Column (9).
 (c) Current average remaining life expectancy based on NICA physician estimates.
 (d) Final selected remaining life expectancy estimated to include consideration of increased life expectancy over time by 0.2 per year.

Development of Prospective Incremental Payment - Birth Year Level

Assumed Annual Increase Utilization Rate		2.00%																								
Average Incremental Payment Per Open Accepted Claim by Maturity (a)																										
2016 Level	107,048	100,107	98,717	81,174	87,760	92,774	77,408	79,894	72,892	70,282	78,218	87,313	84,538	82,134	94,413	82,092	82,954	91,962	93,724	97,044	101,192	99,547	104,666	109,778	108,689	

Year of Birth	Maturity (months) 12:24	Maturity (months) 24:36	Maturity (months) 36:48	Maturity (months) 48:60	Maturity (months) 60:72	Maturity (months) 72:84	Maturity (months) 84:96	Maturity (months) 96:108	Maturity (months) 108:120	Maturity (months) 120:132	Maturity (months) 132:144	Maturity (months) 144:156	Maturity (months) 156:168	Maturity (months) 168:180	Maturity (months) 180:192	Maturity (months) 192:204	Maturity (months) 204:216	Maturity (months) 216:228	Maturity (months) 228:240	Maturity (months) 240:252	Maturity (months) 252:264	Maturity (months) 264:276	Maturity (months) 276:288	Maturity (months) 288:300	Maturity (months) 300:312
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I. Average Incremental Payment Per Open Accepted Claim - Birth Year Cost Level (b)

1989																											
1990																											
1991																											
1992																											71,225
1993																											68,228
1994																											67,551
1995																											59,838
1996																											60,438
1997																											59,838
1998																											60,411
1999																											60,411
2000																											60,411
2001																											60,411
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2008																											60,411
2009																											60,411
2010																											60,411
2011																											60,411
2012																											60,411
2013																											60,411
2014																											60,411
2015																											60,411
2016																											60,411

II. Prospective Incremental Payments - Birth Year Level (c)

1989																											
1990																											
1991																											
1992																											
1993																											
1994																											
1995																											
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2014																											
2015																											
2016																											

Notes: (a) See Appendix E, Exhibit II, Sheet 1, Columns (3) and (7).

(b) Average incremental payment 2016 level per open accepted claim are adjusted to severity level and birth year level. See Column (11) of Appendix E, Exhibit II, Sheet 2, and Column (5) of Appendix E, Exhibit II, Sheet 3, respectively.

(c) The product of Item I shown above and Item II of Appendix E, Exhibit III, Sheets 2a to 2e.

Development of Prospective Incremental Payment - Birth Year Level

Assumed Annual Increase Utilization Rate

Average Incremental Payment Per Open Accepted Claim by Maturity (a)

2016 Level	105,000	110,000	112,200	114,444	116,733	119,068	121,449	123,878	126,355	128,883	131,460	134,089	136,771	139,507	142,297	145,143	148,046	151,006	154,027	157,107	160,249	163,454	166,723	170,058	173,459
Year of Birth	Maturity (months) 312:324	Maturity (months) 324:336	Maturity (months) 336:348	Maturity (months) 348:360	Maturity (months) 360:372	Maturity (months) 372:384	Maturity (months) 384:396	Maturity (months) 396:408	Maturity (months) 408:420	Maturity (months) 420:432	Maturity (months) 432:444	Maturity (months) 444:456	Maturity (months) 456:468	Maturity (months) 468:480	Maturity (months) 480:492	Maturity (months) 492:504	Maturity (months) 504:516	Maturity (months) 516:528	Maturity (months) 528:540	Maturity (months) 540:552	Maturity (months) 552:564	Maturity (months) 564:576	Maturity (months) 576:588	Maturity (months) 588:600	Maturity (months) 600:612

I. Average Incremental Payment Per Open Accepted Claim - Birth Year Cost Level (b)

1989			72,209	73,653	75,126	76,629	78,162	79,725	81,319	82,946	84,605	86,297	88,023	89,783	91,579	93,410	95,279	97,184	99,128	101,110	103,133	105,195	107,299	109,445	111,634
1990		67,405	68,753	70,128	71,531	72,961	74,420	75,909	77,427	78,975	80,555	82,166	83,809	85,486	87,195	88,939	90,718	92,532	94,383	96,271	98,196	100,160	102,163	104,206	106,291
1991	89,411	93,669	95,543	97,453	99,402	101,391	103,418	105,487	107,596	109,748	111,943	114,182	116,466	118,795	121,171	123,594	126,066	128,588	131,159	133,783	136,458	139,187	141,971	144,811	147,707
1992	68,807	72,084	73,526	74,996	76,496	78,026	79,587	81,178	82,802	84,458	86,147	87,870	89,627	91,420	93,248	95,113	97,016	98,956	100,935	102,954	105,013	107,113	109,255	111,440	113,669
1993	65,258	68,366	69,733	71,128	72,551	74,002	75,482	76,991	78,531	80,102	81,704	83,338	85,005	86,705	88,439	90,208	92,012	93,852	95,729	97,644	99,596	101,588	103,620	105,692	107,806
1994	57,807	60,560	61,771	63,007	64,267	65,552	66,863	68,201	69,565	70,956	72,375	73,822	75,299	76,805	78,341	79,908	81,506	83,136	84,799	86,495	88,225	89,989	91,789	93,625	95,497
1995	81,208	85,075	86,777	88,513	90,283	92,088	93,930	95,809	97,725	99,679	101,673	103,707	105,781	107,896	110,054	112,255	114,500	116,790	119,126	121,509	123,939	126,418	128,946	131,525	134,155
1996	81,507	85,388	87,096	88,837	90,614	92,427	94,275	96,161	98,084	100,045	102,046	104,087	106,169	108,292	110,458	112,667	114,921	117,219	119,564	121,956	124,394	126,882	129,419	132,008	134,648
1997	58,361	61,140	62,363	63,610	64,882	66,180	67,503	68,853	70,230	71,635	73,068	74,529	76,020	77,540	79,091	80,673	82,286	83,932	85,610	87,323	89,069	90,850	92,667	94,521	96,411
1998	83,862	87,856	89,613	91,405	93,233	95,098	97,000	98,940	100,919	102,937	104,996	107,096	109,238	111,422	113,651	115,924	118,242	120,607	123,019	125,480	127,989	130,549	133,160	135,823	138,540
1999	97,853	102,513	104,563	106,654	108,787	110,963	113,182	115,446	117,755	120,110	122,512	124,962	127,462	130,011	132,611	135,263	137,968	140,728	143,542	146,413	149,342	152,328	155,375	158,482	161,652
2000	70,744	74,113	75,595	77,107	78,649	80,222	81,826	83,463	85,132	86,835	88,571	90,343	92,150	93,993	95,872	97,790	99,746	101,741	103,775	105,851	107,968	110,127	112,330	114,576	116,868
2001	98,557	103,250	105,315	107,421	109,570	111,761	113,996	116,276	118,602	120,974	123,393	125,861	128,379	130,946	133,565	136,236	138,961	141,740	144,575	147,467	150,416	153,424	156,493	159,623	162,815
2002	83,099	87,056	88,798	90,573	92,385	94,233	96,117	98,040	100,000	102,000	104,040	106,121	108,244	110,409	112,617	114,869	117,166	119,510	121,900	124,338	126,825	129,361	131,948	134,587	137,279
2003	111,114	116,405	118,733	121,107	123,530	126,000	128,520	131,091	133,712	136,387	139,114	141,897	144,735	147,629	150,582	153,593	156,665	159,799	162,995	166,254	169,580	172,971	176,431	179,959	183,558
2004	83,289	87,255	89,000	90,780	92,596	94,447	96,336	98,263	100,228	102,233	104,278	106,363	108,490	110,660	112,873	115,131	117,434	119,782	122,178	124,621	127,114	129,656	132,249	134,894	137,592
2005	84,010	88,010	89,771	91,566	93,397	95,265	97,171	99,114	101,096	103,118	105,181	107,284	109,430	111,618	113,851	116,128	118,450	120,819	123,236	125,700	128,214	130,779	133,394	136,062	138,783
2006	88,090	92,285	94,131	96,014	97,934	99,892	101,890	103,928	106,007	108,127	110,289	112,495	114,745	117,040	119,381	121,768	124,204	126,688	129,222	131,806	134,442	137,131	139,874	142,671	145,524
2007	128,377	134,490	137,180	139,924	142,722	145,577	148,488	151,458	154,487	157,577	160,728	163,943	167,222	170,566	173,978	177,457	181,006	184,626	188,319	192,085	195,927	199,846	203,843	207,919	212,078
2008	92,563	96,971	98,910	100,888	102,906	104,964	107,063	109,205	111,389	113,616	115,889	118,207	120,571	122,982	125,442	127,951	130,510	133,120	135,782	138,498	141,268	144,093	146,975	149,914	152,913
2009	92,887	97,310	99,256	101,241	103,266	105,332	107,438	109,587	111,779	114,014	116,295	118,620	120,993	123,413	125,881	128,399	130,967	133,586	136,258	138,983	141,762	144,598	147,490	150,439	153,448
2010	74,523	78,072	79,634	81,226	82,851	84,508	86,198	87,922	89,680	91,474	93,303	95,170	97,073	99,014	100,995	103,015	105,075	107,176	109,320	111,506	113,736	116,011	118,331	120,698	123,112
2011	88,876	93,108	94,970	96,869	98,807	100,783	102,798	104,854	106,951	109,091	111,272	113,498	115,768	118,083	120,445	122,854	125,311	127,817	130,373	132,981	135,640	138,353	141,120	143,943	146,821
2012	97,612	102,260	104,305	106,391	108,519	110,690	112,903	115,161	117,465	119,814	122,210	124,654	127,148	129,691	132,284	134,930	137,629	140,381	143,189	146,053	148,974	151,953	154,992	158,093	161,254
2013	103,486	108,414	110,583	112,794	115,050	117,351	119,698	122,092	124,534	127,025	129,565	132,157	134,800	137,496	140,246	143,050	145,911	148,830	151,806	154,842	157,939	161,098	164,320	167,606	170,959
2014	103,683	108,620	110,793	113,009	115,269	117,574	119,928	122,324	124,771	127,266	129,812	132,408	135,056	137,757	140,512	143,322	146,189	149,113	152,095	155,137	158,240	161,404	164,632	167,925	171,284
2015	103,861	108,807	110,983	113,203	115,467	117,776	120,131	122,534	124,985	127,484	130,034	132,635	135,288	137,993	140,753	143,568	146,440	149,368	152,356	155,403	158,511	161,681	164,915	168,213	171,577
2016	105,945	110,990	113,210	115,474	117,783	120,139	122,542	124,993	127,493	130,042	132,643	135,296	138,002	140,762	143,577	146,449	149,378	152,365	155,413	158,521	161,691	164,925	168,224	171,588	175,020

II. Prospective Incremental Payments - Birth Year Level (c)

1989			361,046	359,314	357,406	355,313	353,028	350,549	347,874	345,000	341,927	338,646	335,154	331,447	327,525	323,384	319,018	314,418	309,579	304,493	299,152	293,553	287,687	281,548	275,130
1990		202,214	199,971	197,631	195,188	192,640	189,983	187,219	184,350	181,376	178,300	175,120	171,835	168,449	164,962	161,377	157,692	153,907	150,021	146,035	141,947	137,759	133,473	129,088	124,607
1991	357,646	370,685	373,997	377,257	380,457	383,590	386,649	389,628	392,521	395,324	398,030	400,631	403,118	405,483	407,719	409,818	411,767	413,553	415,164	416,586	417,802	418,797	419,554	420,053	420,275
1992	612,708	634,964	640,551	646,006	651,436	656,770	661,847	666,848	671,698	676,389	680,911	685,249	689,387	693,313	697,015	700,476	703,677	706,596	709,210	711,495	713,425	714,971	716,105	716,793	717,001
1993	509,550	527,200	530,958	534,610	538,141	541,539	544,795	547,900	550,846	553,624	556,226	558,639	560,850	562,848	564,623	566,161	567,446	568,459	569,180	569,590	569,667	569,387	568,726	567,659	566,155
1994	225,681	234,452	237,106	239,750	242,379	244,989	247,578	250,142	252,678	255,182	257,653	260,084	262,472	264,812	267,099	269,329	271,495	273,590	275,605	277,534	279,366	281,092	282,703	284,186	285,528
1995	390,039	404,339	408,032	411,673	415,251	418,759	422,190	425,537	428,795	431,957	435,017	437,966	440,794	443,494	446,056	448,472	450,729	452,813	454,710	456,404	457,878	459,115	460,097	460,802	461,208
1996	437,153	447,251	445,321	443,188	440,837	438,257	435,442	432,387	429,090	425,549	421,760	417,717	413,412	408,843	404,008	398,904	393,521	387,850	381,884	375,613	369,029	362,125	354,892	347,323	339,409
1997	443,195	460,028	464,832	46																					

Development of Prospective Incremental Payment - Birth Year Level

Assumed Annual Increase Utilization Rate

Average Incremental Payment Per Open Accepted Claim by Maturity (a)	
2016 Level	290,269 296,075 301,996 308,036 314,197 320,481 326,890 333,428 340,097 346,899 353,837 360,913 368,132 375,494 383,004 390,664 398,478 406,447 414,576 422,868 431,325 439,951 448,750 457,725 466,880

Year of Birth	Maturity (months) 912:924	Maturity (months) 924:936	Maturity (months) 936:948	Maturity (months) 948:960	Maturity (months) 960:972	Maturity (months) 972:984	Maturity (months) 984:996	Maturity (months) 996:1008	Maturity (months) 1008:1020	Maturity (months) 1020:1032	Maturity (months) 1032:1044	Maturity (months) 1044:1056	Maturity (months) 1056:1068	Maturity (months) 1068:1080	Maturity (months) 1080:1092	Maturity (months) 1092:1104	Maturity (months) 1104:1116	Maturity (months) 1116:1128	Maturity (months) 1128:1140	Maturity (months) 1140:1152	Maturity (months) 1152:1164	Maturity (months) 1164:1176	Maturity (months) 1176:1188	Maturity (months) 1188:1200	Maturity (months) 1200:1212
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I. Average Incremental Payment Per Open Accepted Claim - Birth Year Cost Level (b)

1989	186,810	190,547	194,357	198,245	202,210	206,254	210,379	214,586	218,878	223,256	227,721	232,275	236,921	241,659	246,492	251,422	256,451	261,580	266,811	272,147	277,590	283,142	288,805	294,581	300,473
1990	177,869	181,426	185,054	188,756	192,531	196,381	200,309	204,315	208,401	212,569	216,821	221,157	225,580	230,092	234,694	239,388	244,175	249,059	254,040	259,121	264,303	269,589	274,981	280,481	286,090
1991	247,175	252,119	257,161	262,304	267,550	272,901	278,360	283,927	289,605	295,397	301,305	307,331	313,478	319,748	326,143	332,665	339,319	346,105	353,027	360,088	367,289	374,635	382,128	389,771	397,566
1992	190,216	194,020	197,901	201,859	205,896	210,014	214,214	218,498	222,868	227,326	231,872	236,510	241,240	246,065	250,986	256,006	261,126	266,348	271,675	277,109	282,651	288,304	294,070	299,951	305,950
1993	180,405	184,013	187,693	191,447	195,276	199,182	203,165	207,229	211,373	215,601	219,913	224,311	228,797	233,373	238,041	242,802	247,658	252,611	257,663	262,816	268,072	273,434	278,903	284,481	290,170
1994	159,807	163,003	166,263	169,588	172,980	176,440	179,968	183,568	187,239	190,984	194,803	198,700	202,674	206,727	210,862	215,079	219,380	223,768	228,243	232,808	237,464	242,214	247,058	251,999	257,039
1995	224,498	228,988	233,568	238,239	243,004	247,864	252,821	257,878	263,035	268,296	273,662	279,135	284,718	290,421	296,221	302,145	308,188	314,352	320,639	327,051	333,592	340,264	347,070	354,011	361,091
1996	225,322	229,829	234,425	239,114	243,896	248,774	253,750	258,825	264,001	269,281	274,667	280,160	285,763	291,479	297,308	303,254	309,319	315,506	321,816	328,252	334,817	341,514	348,344	355,311	362,417
1997	161,336	164,563	167,854	171,211	174,636	178,128	181,691	185,325	189,031	192,812	196,668	200,601	204,613	208,706	212,880	217,137	221,480	225,910	230,428	235,037	239,737	244,532	249,423	254,411	259,499
1998	231,835	236,472	241,201	246,025	250,946	255,965	261,084	266,306	271,632	277,064	282,606	288,258	294,023	299,903	305,901	312,020	318,260	324,625	331,118	337,740	344,495	351,385	358,412	365,581	372,892
1999	270,512	275,922	281,440	287,069	292,810	298,667	304,640	310,733	316,947	323,286	329,752	336,347	343,074	349,936	356,934	364,073	371,354	378,781	386,357	394,084	401,966	410,005	418,205	426,569	435,101
2000	195,569	199,480	203,470	207,539	211,690	215,924	220,242	224,647	229,140	233,723	238,398	243,165	248,029	252,989	258,049	263,210	268,474	273,844	279,321	284,907	290,605	296,417	302,346	308,393	314,560
2001	272,458	277,907	283,465	289,134	294,917	300,815	306,831	312,968	319,227	325,612	332,124	338,767	345,542	352,453	359,502	366,692	374,026	381,506	389,136	396,919	404,858	412,955	421,214	429,638	438,231
2002	229,725	234,320	239,006	243,787	248,662	253,635	258,708	263,882	269,160	274,543	280,034	285,635	291,347	297,174	303,118	309,180	315,364	321,671	328,105	334,667	341,360	348,187	355,151	362,254	369,499
2003	307,170	313,313	319,580	325,971	332,491	339,140	345,923	352,842	359,898	367,096	374,438	381,927	389,566	397,357	405,304	413,410	421,678	430,112	438,714	447,489	456,438	465,567	474,878	484,376	494,063
2004	230,249	234,854	239,551	244,342	249,229	254,214	259,298	264,484	269,774	275,169	280,672	286,286	292,012	297,852	303,809	309,885	316,083	322,404	328,853	335,430	342,138	348,981	355,961	363,080	370,341
2005	232,243	236,888	241,625	246,458	251,387	256,415	261,543	266,774	272,109	277,552	283,103	288,765	294,540	300,431	306,439	312,568	318,823	325,196	331,700	338,334	345,101	352,003	359,043	366,224	373,548
2006	243,523	248,394	253,362	258,429	263,597	268,869	274,247	279,732	285,326	291,033	296,853	302,791	308,846	315,023	321,324	327,760	334,300	340,991	347,811	354,767	361,863	369,100	376,482	384,012	391,692
2007	354,895	361,993	369,263	376,617	384,149	391,832	399,669	407,662	415,816	424,132	432,615	441,267	450,092	459,094	468,276	477,642	487,194	496,938	506,877	517,015	527,355	537,902	548,660	559,632	570,826
2008	255,887	261,005	266,225	271,549	276,980	282,520	288,170	293,934	299,812	305,809	311,925	318,163	324,526	331,017	337,637	344,390	351,278	358,303	365,470	372,779	380,234	387,839	395,596	403,508	411,578
2009	256,783	261,919	267,157	272,500	277,950	283,509	289,179	294,963	300,862	306,879	313,017	319,277	325,663	332,176	338,820	345,596	352,508	359,558	366,749	374,084	381,566	389,197	396,981	404,921	413,019
2010	206,018	210,138	214,341	218,628	223,000	227,460	232,009	236,650	241,383	246,210	251,134	256,157	261,280	266,506	271,836	277,273	282,818	288,475	294,244	300,129	306,131	312,254	318,499	324,869	331,367
2011	245,694	250,680	255,620	260,732	265,947	271,266	276,691	282,225	287,869	293,627	299,499	305,489	311,599	317,833	324,188	330,671	337,285	344,030	350,911	357,929	365,088	372,390	379,837	387,434	395,183
2012	269,845	275,242	280,747	286,362	292,089	297,931	303,889	309,967	316,167	322,490	328,940	335,518	342,229	349,073	356,053	363,176	370,440	377,848	385,405	393,113	400,976	408,995	417,175	425,519	434,029
2013	286,085	291,807	297,643	303,596	309,668	315,861	322,178	328,622	335,194	341,898	348,736	355,711	362,825	370,082	377,483	385,033	392,734	400,588	408,600	416,772	425,107	433,610	442,282	451,127	460,150
2014	286,629	292,362	298,209	304,173	310,256	316,462	322,791	329,247	335,832	342,548	349,399	356,387	363,515	370,785	378,201	385,765	393,480	401,350	409,377	417,564	425,916	434,434	443,123	451,985	461,025
2015	287,121	292,863	298,720	304,695	310,788	317,004	323,344	329,811	336,407	343,136	349,998	356,998	364,138	371,421	378,849	386,426	394,155	402,038	410,079	418,280	426,646	435,179	443,882	452,760	461,815
2016	292,882	298,739	304,714	310,808	317,025	323,365	329,832	336,429	343,158	350,021	357,021	364,162	371,445	378,874	386,451	394,180	402,064	410,105	418,307	426,673	435,207	443,911	452,789	461,845	471,082

II. Prospective Incremental Payments - Birth Year Level (c)

1989	50,367	43,382	36,907	30,978	25,620	20,847	16,659	13,046	9,989	7,458	5,414	3,807	2,584	1,685	1,050	621	347	181	87	38	15	5	2	0	0
1990	11,823	9,661	7,764	6,126	4,737	3,583	2,643	1,895	1,317	883	569	350	204	112	57	27	12	4	1	0	0	0	0	0	0
1991	263,930	250,151	235,890	221,217	206,218	190,985	175,609	160,194	144,860	129,738	114,970	100,700	87,076	74,237	62,314	51,419	41,637	33,026	25,680	19,369	14,257	10,192	7,063	4,733	3,059
1992	444,814	421,202	396,793	371,714	346,115	320,152	293,986	267,793	241,782	216,177	191,217	167,148	144,217	122,660	102,691	84,492	68,203	53,910	41,640	31,361	22,975	16,340	11,257	7,496	4,812
1993	301,784	282,476	262,823	242,952	223,001	203,114	183,433	164,106	145,300	127,185	109,932	93,704	78,653	64,908	52,572	41,709	32,345	24,459	17,990	12,833	8,852	5,888	3,766	2,309	1,352
1994	222,295	214,151	205,497	196,356	186,760	176,743	166,344	155,607	144,593	133,377	122,042	110,687	99,417	88,347	77,598	67,290	57,539	48,453	40,125	32,629	26,014	20,309	15,505	11,559	8,403
1995	294,954	279,943	264,375	248,325	231,885	215,152	198,223	181,211	164,246	147,472	131,044	115,123	99,872	85,451	72,007	59,672	48,549	38,709	30,186	22,976	17,030	12,270	8,575	5,801	3,789
1996	62,169	53,550	45,559	38,242	31,630	25,739	20,570	16,110	12,336	9,211	6,687	4,703	3,193	2,082	1,297	768	429	224	108	48	19	7	2	0	0
1997	392,694	376,060	358,568	340,283	321,286	301,664	281,512	260,937	240,076	219,087	198,146														

Accepted Claim Counts (Excluding Deceased Claims) - Expected Remaining Alive by Maturity

Year of Birth	Maturity (months) 12:24	Maturity (months) 24:36	Maturity (months) 36:48	Maturity (months) 48:60	Maturity (months) 60:72	Maturity (months) 72:84	Maturity (months) 84:96	Maturity (months) 96:108	Maturity (months) 108:120	Maturity (months) 120:132	Maturity (months) 132:144	Maturity (months) 144:156	Maturity (months) 156:168	Maturity (months) 168:180	Maturity (months) 180:192	Maturity (months) 192:204	Maturity (months) 204:216	Maturity (months) 216:228	Maturity (months) 228:240	Maturity (months) 240:252	Maturity (months) 252:264	Maturity (months) 264:276	Maturity (months) 276:288	Maturity (months) 288:300	Maturity (months) 300:312
1989																									
1990																									
1991																									
1992																									0.0106
1993																									0.0120
1994																							0.0079	0.0081	0.0082
1995																						0.0097	0.0099	0.0101	0.0103
1996																					0.0214	0.0218	0.0222	0.0226	0.0230
1997																				0.0083	0.0084	0.0086	0.0087	0.0089	0.0090
1998																			0.0115	0.0117	0.0119	0.0122	0.0124	0.0126	0.0128
1999																			0.0194	0.0198	0.0202	0.0206	0.0209	0.0213	0.0217
2000																		0.0233	0.0238	0.0242	0.0247	0.0251	0.0256	0.0261	0.0265
2001																0.0108	0.0110	0.0112	0.0114	0.0117	0.0119	0.0121	0.0123	0.0125	0.0128
2002															0.0124	0.0127	0.0130	0.0133	0.0135	0.0138	0.0140	0.0143	0.0146	0.0148	0.0151
2003														0.0255	0.0260	0.0266	0.0272	0.0278	0.0283	0.0288	0.0294	0.0299	0.0305	0.0310	0.0316
2004														0.0109	0.0111	0.0113	0.0116	0.0118	0.0121	0.0123	0.0125	0.0128	0.0130	0.0133	0.0137
2005												0.0131	0.0134	0.0136	0.0139	0.0142	0.0146	0.0149	0.0152	0.0154	0.0157	0.0160	0.0163	0.0166	0.0169
2006										0.0104	0.0105	0.0107	0.0109	0.0112	0.0114	0.0117	0.0119	0.0122	0.0124	0.0126	0.0129	0.0131	0.0133	0.0136	0.0139
2007									0.0174	0.0176	0.0179	0.0182	0.0186	0.0190	0.0194	0.0198	0.0203	0.0207	0.0210	0.0214	0.0218	0.0222	0.0226	0.0230	0.0234
2008								0.0083	0.0084	0.0085	0.0087	0.0088	0.0090	0.0092	0.0094	0.0096	0.0098	0.0100	0.0102	0.0104	0.0106	0.0108	0.0110	0.0112	0.0114
2009							0.0109	0.0110	0.0111	0.0113	0.0115	0.0117	0.0119	0.0122	0.0125	0.0127	0.0130	0.0133	0.0135	0.0137	0.0140	0.0143	0.0145	0.0148	0.0151
2010							0.0044	0.0045	0.0046	0.0047	0.0048	0.0049	0.0050	0.0051	0.0052	0.0053	0.0054	0.0055	0.0056	0.0057	0.0058	0.0059	0.0060	0.0061	0.0062
2011						0.0092	0.0094	0.0095	0.0096	0.0097	0.0099	0.0100	0.0102	0.0104	0.0106	0.0109	0.0111	0.0114	0.0116	0.0118	0.0120	0.0122	0.0125	0.0127	0.0129
2012					0.0100	0.0101	0.0102	0.0104	0.0105	0.0107	0.0108	0.0110	0.0112	0.0114	0.0117	0.0119	0.0122	0.0124	0.0127	0.0129	0.0131	0.0134	0.0136	0.0139	0.0141
2013				0.0138	0.0140	0.0141	0.0143	0.0145	0.0147	0.0149	0.0151	0.0154	0.0156	0.0159	0.0163	0.0167	0.0170	0.0174	0.0177	0.0181	0.0184	0.0187	0.0191	0.0194	0.0198
2014			0.0267	0.0148	0.0149	0.0151	0.0153	0.0155	0.0157	0.0159	0.0161	0.0164	0.0167	0.0170	0.0174	0.0178	0.0182	0.0186	0.0189	0.0193	0.0196	0.0200	0.0204	0.0207	0.0211
2015		0.0334	0.0248	0.0137	0.0138	0.0140	0.0142	0.0144	0.0146	0.0148	0.0150	0.0152	0.0155	0.0158	0.0161	0.0165	0.0169	0.0172	0.0176	0.0179	0.0182	0.0186	0.0189	0.0192	0.0196
2016	0.1703	0.0231	0.0171	0.0095	0.0095	0.0097	0.0098	0.0099	0.0101	0.0102	0.0103	0.0105	0.0107	0.0109	0.0111	0.0114	0.0116	0.0119	0.0121	0.0123	0.0126	0.0128	0.0130	0.0133	0.0135

II. Prospective Open Accepted Claim Counts (b)

1989																									
1990																									
1991																									
1992																									9.00
1993																									8.00
1994																							4.00	3.97	3.94
1995																						5.00	4.95	4.90	4.85
1996																					6.00	5.87	5.74	5.62	5.49
1997																			8.00	7.93	7.87	7.80	7.73	7.66	
1998																			12.00	11.86	11.72	11.58	11.44	11.30	11.16
1999																		4.00	3.92	3.84	3.77	3.69	3.61	3.54	3.46
2000																5.00	4.88	4.77	4.65	4.54	4.42	4.31	4.20	4.09	
2001																4.00	3.96	3.91	3.87	3.83	3.78	3.74	3.69	3.65	3.60
2002															13.00	12.84	12.67	12.51	12.34	12.18	12.01	11.84	11.67	11.50	11.33
2003														3.00	2.92	2.85	2.77	2.70	2.62	2.55	2.47	2.40	2.33	2.26	2.19
2004																									
2005											7.00	6.91	6.82	6.72	6.63	6.53	6.44	6.34	6.25	6.15	6.05	5.96	5.86	5.76	
2006										10.00	9.90	9.79	9.69	9.58	9.47	9.37	9.26	9.15	9.03	8.92	8.81	8.70	8.58	8.47	
2007									8.00	7.86	7.72	7.58	7.45	7.31	7.17	7.03	6.89	6.75	6.61	6.47	6.33	6.20	6.06	5.92	
2008									10.00	9.92	9.83	9.75	9.67	9.58	9.49	9.41	9.32	9.23	9.14	9.05	8.95	8.86	8.77	8.67	8.58
2009										10.00	9.89	9.78	9.67	9.56	9.45	9.34	9.23	9.12	9.01	8.89	8.78	8.66	8.54	8.43	8.31
2010								5.00	4.98	4.96	4.93	4.91	4.89	4.86	4.84	4.82	4.79	4.77	4.74	4.72	4.69	4.67	4.64	4.61	4.59
2011																									
2012																									
2013																									
2014																									
2015																									
2016																									

Notes: (a) See Appendix E, Exhibit V, Sheets 1 and 2.

(b) See Appendix E, Exhibit II, Sheet 3, Column (8) for the ultimate accepted claim counts, and Item I above for estimated number of claim counts alive by maturity. For the maturity from 12:24 to 72:84, the ultimate accepted claim counts are adjusted for reporting pattern as shown in column (11) of Exhibit X, Sheet 1c.

Accepted Claim Counts (Excluding Deceased Claims) - Expected Remaining Alive by Maturity

Year of Birth	Maturity (months) 312:324	Maturity (months) 324:336	Maturity (months) 336:348	Maturity (months) 348:360	Maturity (months) 360:372	Maturity (months) 372:384	Maturity (months) 384:396	Maturity (months) 396:408	Maturity (months) 408:420	Maturity (months) 420:432	Maturity (months) 432:444	Maturity (months) 444:456	Maturity (months) 456:468	Maturity (months) 468:480	Maturity (months) 480:492	Maturity (months) 492:504	Maturity (months) 504:516	Maturity (months) 516:528	Maturity (months) 528:540	Maturity (months) 540:552	Maturity (months) 552:564	Maturity (months) 564:576	Maturity (months) 576:588	Maturity (months) 588:600	Maturity (months) 600:612
I. Adjusted q(x) (a)																									
1989			0.0243	0.0248	0.0254	0.0259	0.0265	0.0271	0.0277	0.0283	0.0290	0.0297	0.0305	0.0312	0.0320	0.0328	0.0337	0.0347	0.0357	0.0368	0.0380	0.0392	0.0405	0.0420	0.0435
1990		0.0305	0.0311	0.0317	0.0324	0.0331	0.0339	0.0346	0.0354	0.0362	0.0371	0.0380	0.0389	0.0399	0.0409	0.0420	0.0431	0.0444	0.0457	0.0471	0.0485	0.0501	0.0518	0.0536	0.0556
1991	0.0107	0.0108	0.0111	0.0113	0.0115	0.0118	0.0121	0.0123	0.0126	0.0129	0.0132	0.0135	0.0139	0.0142	0.0146	0.0149	0.0154	0.0158	0.0163	0.0167	0.0173	0.0178	0.0184	0.0191	0.0198
1992	0.0108	0.0110	0.0112	0.0114	0.0117	0.0119	0.0122	0.0125	0.0128	0.0131	0.0134	0.0137	0.0140	0.0144	0.0147	0.0151	0.0155	0.0160	0.0164	0.0169	0.0175	0.0181	0.0187	0.0193	0.0200
1993	0.0124	0.0126	0.0129	0.0131	0.0134	0.0137	0.0140	0.0143	0.0147	0.0150	0.0154	0.0157	0.0161	0.0165	0.0169	0.0174	0.0179	0.0184	0.0189	0.0195	0.0201	0.0207	0.0214	0.0222	0.0230
1994	0.0084	0.0085	0.0087	0.0089	0.0090	0.0092	0.0095	0.0097	0.0099	0.0101	0.0104	0.0106	0.0109	0.0111	0.0114	0.0117	0.0120	0.0124	0.0127	0.0131	0.0135	0.0140	0.0145	0.0150	0.0155
1995	0.0105	0.0107	0.0109	0.0111	0.0113	0.0116	0.0118	0.0121	0.0124	0.0127	0.0130	0.0133	0.0136	0.0139	0.0143	0.0147	0.0151	0.0155	0.0160	0.0164	0.0170	0.0175	0.0181	0.0187	0.0194
1996	0.0234	0.0238	0.0243	0.0248	0.0253	0.0259	0.0265	0.0271	0.0277	0.0283	0.0290	0.0297	0.0304	0.0312	0.0320	0.0328	0.0337	0.0347	0.0357	0.0368	0.0380	0.0392	0.0405	0.0420	0.0435
1997	0.0092	0.0094	0.0096	0.0098	0.0100	0.0102	0.0104	0.0106	0.0109	0.0111	0.0114	0.0117	0.0120	0.0123	0.0126	0.0129	0.0133	0.0136	0.0140	0.0145	0.0149	0.0154	0.0159	0.0165	0.0171
1998	0.0131	0.0133	0.0136	0.0139	0.0142	0.0145	0.0148	0.0151	0.0155	0.0158	0.0162	0.0166	0.0170	0.0174	0.0179	0.0183	0.0188	0.0194	0.0199	0.0205	0.0212	0.0219	0.0226	0.0234	0.0243
1999	0.0225	0.0229	0.0234	0.0238	0.0244	0.0249	0.0255	0.0260	0.0266	0.0272	0.0279	0.0286	0.0293	0.0300	0.0308	0.0316	0.0324	0.0334	0.0343	0.0354	0.0365	0.0377	0.0390	0.0403	0.0418
2000	0.0275	0.0280	0.0286	0.0292	0.0298	0.0304	0.0311	0.0318	0.0326	0.0333	0.0341	0.0349	0.0358	0.0367	0.0376	0.0386	0.0396	0.0408	0.0420	0.0432	0.0446	0.0461	0.0476	0.0493	0.0511
2001	0.0130	0.0132	0.0135	0.0138	0.0141	0.0144	0.0147	0.0150	0.0154	0.0157	0.0161	0.0165	0.0169	0.0173	0.0178	0.0182	0.0187	0.0193	0.0198	0.0204	0.0211	0.0218	0.0225	0.0233	0.0241
2002	0.0154	0.0157	0.0160	0.0163	0.0166	0.0170	0.0174	0.0178	0.0182	0.0186	0.0190	0.0195	0.0200	0.0205	0.0210	0.0216	0.0222	0.0228	0.0234	0.0242	0.0249	0.0257	0.0266	0.0275	0.0286
2003	0.0321	0.0327	0.0334	0.0341	0.0348	0.0356	0.0364	0.0372	0.0380	0.0389	0.0398	0.0408	0.0418	0.0428	0.0439	0.0451	0.0463	0.0476	0.0490	0.0505	0.0521	0.0538	0.0556	0.0576	0.0597
2004	0.0140	0.0142	0.0145	0.0148	0.0151	0.0155	0.0158	0.0162	0.0165	0.0169	0.0173	0.0178	0.0182	0.0186	0.0191	0.0196	0.0202	0.0207	0.0213	0.0220	0.0227	0.0234	0.0242	0.0251	0.0260
2005	0.0172	0.0175	0.0179	0.0182	0.0186	0.0190	0.0195	0.0199	0.0204	0.0208	0.0213	0.0218	0.0224	0.0229	0.0235	0.0241	0.0248	0.0255	0.0262	0.0270	0.0279	0.0288	0.0298	0.0308	0.0320
2006	0.0138	0.0141	0.0143	0.0146	0.0150	0.0153	0.0156	0.0160	0.0163	0.0167	0.0171	0.0175	0.0180	0.0184	0.0189	0.0194	0.0199	0.0205	0.0211	0.0217	0.0224	0.0231	0.0239	0.0248	0.0257
2007	0.0234	0.0239	0.0243	0.0248	0.0254	0.0259	0.0265	0.0271	0.0277	0.0284	0.0291	0.0298	0.0305	0.0313	0.0320	0.0329	0.0338	0.0347	0.0358	0.0369	0.0380	0.0393	0.0406	0.0420	0.0436
2008	0.0114	0.0116	0.0118	0.0120	0.0123	0.0126	0.0128	0.0131	0.0134	0.0137	0.0141	0.0144	0.0148	0.0151	0.0155	0.0159	0.0164	0.0168	0.0173	0.0178	0.0184	0.0190	0.0197	0.0203	0.0211
2009	0.0151	0.0153	0.0156	0.0160	0.0163	0.0167	0.0170	0.0174	0.0178	0.0182	0.0187	0.0191	0.0196	0.0201	0.0206	0.0211	0.0217	0.0223	0.0230	0.0237	0.0244	0.0252	0.0261	0.0270	0.0280
2010	0.0062	0.0063	0.0065	0.0066	0.0067	0.0069	0.0070	0.0072	0.0074	0.0075	0.0077	0.0079	0.0081	0.0083	0.0085	0.0087	0.0090	0.0092	0.0095	0.0098	0.0101	0.0104	0.0108	0.0111	0.0115
2011	0.0132	0.0134	0.0137	0.0139	0.0142	0.0146	0.0149	0.0152	0.0156	0.0159	0.0163	0.0167	0.0171	0.0175	0.0180	0.0185	0.0190	0.0195	0.0201	0.0207	0.0213	0.0220	0.0228	0.0236	0.0244
2012	0.0144	0.0147	0.0149	0.0153	0.0156	0.0159	0.0163	0.0167	0.0170	0.0174	0.0178	0.0183	0.0187	0.0192	0.0197	0.0202	0.0207	0.0213	0.0220	0.0226	0.0233	0.0241	0.0249	0.0258	0.0267
2013	0.0201	0.0205	0.0209	0.0213	0.0218	0.0223	0.0228	0.0233	0.0238	0.0244	0.0249	0.0256	0.0262	0.0268	0.0275	0.0282	0.0290	0.0298	0.0307	0.0316	0.0326	0.0337	0.0348	0.0361	0.0374
2014	0.0215	0.0219	0.0223	0.0228	0.0233	0.0238	0.0243	0.0249	0.0254	0.0260	0.0266	0.0273	0.0279	0.0286	0.0294	0.0301	0.0310	0.0318	0.0328	0.0338	0.0348	0.0360	0.0372	0.0385	0.0399
2015	0.0199	0.0203	0.0207	0.0211	0.0216	0.0221	0.0226	0.0231	0.0236	0.0241	0.0247	0.0253	0.0259	0.0266	0.0273	0.0280	0.0287	0.0296	0.0304	0.0314	0.0323	0.0334	0.0345	0.0357	0.0370
2016	0.0138	0.0140	0.0143	0.0146	0.0149	0.0152	0.0156	0.0159	0.0163	0.0167	0.0170	0.0175	0.0179	0.0183	0.0188	0.0193	0.0198	0.0204	0.0210	0.0216	0.0223	0.0230	0.0238	0.0246	0.0255

II. Prospective Open Accepted Claim Counts (b)

1989			5.00	4.88	4.76	4.64	4.52	4.40	4.28	4.16	4.04	3.92	3.81	3.69	3.58	3.46	3.35	3.24	3.12	3.01	2.90	2.79	2.68	2.57	2.46
1990		3.00	2.91	2.82	2.73	2.64	2.55	2.47	2.38	2.30	2.21	2.13	2.05	1.97	1.89	1.81	1.74	1.66	1.59	1.52	1.45	1.38	1.31	1.24	1.17
1991	4.00	3.96	3.91	3.87	3.83	3.78	3.74	3.69	3.65	3.60	3.56	3.51	3.46	3.41	3.36	3.32	3.27	3.22	3.17	3.11	3.06	3.01	2.96	2.90	2.85
1992	8.90	8.81	8.71	8.61	8.52	8.42	8.32	8.21	8.11	8.01	7.90	7.80	7.69	7.58	7.47	7.36	7.25	7.14	7.03	6.91	6.79	6.67	6.55	6.43	6.31
1993	7.81	7.71	7.61	7.52	7.42	7.32	7.22	7.12	7.01	6.91	6.81	6.70	6.60	6.49	6.38	6.28	6.17	6.06	5.95	5.83	5.72	5.60	5.49	5.37	5.25
1994	3.90	3.87	3.84	3.81	3.77	3.74	3.70	3.67	3.63	3.60	3.56	3.52	3.49	3.45	3.41	3.37	3.33	3.29	3.25	3.21	3.17	3.12	3.08	3.04	2.99
1995	4.80	4.75	4.70	4.65	4.60	4.55	4.49	4.44	4.39	4.33	4.28	4.22	4.17	4.11	4.05	4.00	3.94	3.88	3.82	3.76	3.69	3.63	3.57	3.50	3.44
1996	5.36	5.24	5.11	4.99	4.86	4.74	4.62	4.50	4.37	4.25	4.13	4.01	3.89	3.78	3.66	3.54	3.42	3.31	3.19	3.08	2.97	2.85	2.74	2.63	2.52
1997	7.59	7.52	7.45	7.38	7.31	7.24	7.16	7.09	7.01	6.94	6.86	6.78	6.70	6.62	6.54	6.46	6.38	6.29	6.21	6.12	6.03	5.94	5.85	5.76	5.66
1998	11.01	10.87	10.73	10.58	10.43	10.29	10.14	9.99	9.84	9.68	9.53	9.38	9.22	9.06	8.91	8.75	8.59	8.43	8.26	8.10	7.93	7.76	7.59	7.42	7.25
1999	3.38	3.31	3.23	3.15	3.08	3.00	2.93	2.85	2.78	2.71	2.63	2.56	2.49	2.41	2.34	2.27	2.20	2.13	2.06	1.98	1.91	1.84	1.78	1.71	1.64
2000	3.98	3.87	3.76	3.65	3.54	3.44	3.33	3.23	3.13	3.03	2.92	2.83	2.73	2.63	2.53	2.44	2.34	2.25	2.16	2.07	1.98	1.89	1.80	1.72	1.63
2001	3.55	3.51	3.46	3.41	3.37	3.32	3.27	3.22	3.18	3.13	3.08	3.03	2.98	2.93	2.88	2.83	2.77	2.72	2.67	2.62	2.56	2.51	2.45	2.40	2.34
2002	11.16	10.99	10.82	10.64	10.47	10.30	10.12	9.94	9.77	9.59	9.41	9.23	9.05	8.87	8.69	8.51	8.32	8.14	7.95	7.77	7.58	7.39	7.20	7.01	6.82
2003	2.12	2.05	1.98	1.92	1.85	1.79	1.72	1.66	1.60	1.54	1.48	1.42	1.36	1.31	1.25	1.19									

Selected Average Incremental Payments Per Open Accepted Claim (AAA Only) - 2016 Cost Level

Year of Birth	12	24	36	48	60	72	84	96	108	120	132	144	156	168
1989	-	3	8	8	10	8	8	8	8	8	7	6	6	6
1990	1	3	6	7	7	7	7	7	7	7	7	7	7	7
1991	-	1	3	4	4	4	4	4	4	4	4	4	4	4
1992	2	3	12	13	13	13	12	12	11	11	11	11	11	11
1993	1	3	11	11	11	12	11	11	11	11	11	11	11	10
1994	1	2	5	6	6	7	7	6	4	4	4	4	4	4
1995	-	1	6	6	6	6	6	5	5	5	5	5	5	5
1996	1	3	4	4	6	6	6	6	6	6	6	6	6	6
1997	-	7	8	7	8	10	9	9	9	9	9	9	9	9
1998	1	7	8	12	12	12	12	12	12	12	12	12	12	12
1999	2	3	4	7	8	8	8	7	7	7	7	7	6	6
2000	1	4	5	5	5	5	5	5	5	5	5	5	5	5
2001	-	1	2	2	3	4	4	4	4	4	4	4	4	4
2002	1	4	9	12	12	15	15	15	15	15	15	15	14	14
2003	-	-	1	3	3	3	3	3	3	3	3	3	3	3
2004	1	3	3	4	3	5	5	5	5	5	5	5	5	5
2005	-	3	6	10	10	10	10	9	9	7	7	7	7	7
2006	1	3	5	9	10	10	10	10	10	10	10	10	10	10
2007	1	2	6	7	8	8	8	8	8	8	8	8	8	8
2008	-	3	8	9	9	10	10	10	10	10	10	10	10	10
2009	1	5	8	9	9	10	10	10	10	10	10	10	10	10
2010	-	2	6	6	6	6	5	5	5	5	5	5	5	5
2011	1	6	8	11	10	10	10	10	10	10	10	10	10	10
2012	2	2	4	7	7	7	7	7	7	7	7	7	7	7
2013	2	3	7	7	7	7	7	7	7	7	7	7	7	7
2014	2	6	12	12	12	12	12	12	12	12	12	12	12	12
2015	-	8	8	8	8	8	8	8	8	8	8	8	8	8
2016	1	1	1	1	1	1	1	1	1	1	1	1	1	1

Totals:														
Latest 3	3	17	23	25	23	26	25	28	28	25	22	15	22	21
Latest 5	7	25	37	40	41	44	43	47	42	33	40	34	31	32
Latest 10	10	40	70	79	75	87	80	79	76	76	77	73	69	68
All	23	91	165	186	186	189	175	166	153	141	132	121	112	106
Cumulative	2,587	2,564	2,473	2,308	2,122	1,936	1,747	1,572	1,406	1,253	1,112	980	859	747

II. Average Incremental Payments Per Open Accepted Claim (AAA Only) - 2016 Cost Level (\$)

1989			263,804	74,094	123,354	141,867	83,527	75,551	95,535	62,849	67,146	295,008	54,617	76,030
1990		173,743	83,698	70,161	47,846	17,595	51,447	12,909	20,069	16,691	15,538	14,074	21,644	45,798
1991		314,524	38,958	29,399	152,585	93,454	19,798	29,037	11,363	28,712	33,568	41,386	36,246	42,371
1992	1,896	59,556	66,770	84,508	77,037	34,665	33,075	29,626	25,476	27,149	27,839	38,332	44,628	34,577
1993	2,366	52,983	74,866	94,723	91,031	83,449	114,657	95,790	92,402	94,890	91,466	72,738	98,746	107,505
1994	149,228	315,777	175,467	82,694	79,094	147,648	52,500	72,984	84,528	20,302	36,345	196,853	20,670	22,517
1995		169,965	117,228	114,219	20,491	16,437	37,603	18,121	51,238	52,505	174,413	67,743	79,301	108,590
1996	2,250	154,716	170,595	124,161	89,777	114,630	128,431	61,764	67,773	59,646	67,680	67,869	59,941	67,532
1997		72,980	87,960	36,377	73,932	87,609	66,045	41,745	46,670	36,785	54,120	65,113	74,287	80,191
1998	666	117,635	134,649	77,685	66,927	42,920	127,135	68,214	71,449	62,456	71,641	80,969	87,045	92,549
1999	216,167	287,981	56,751	68,419	122,741	84,092	68,749	90,724	175,880	108,286	96,493	111,122	138,596	94,355
2000	245,918	204,534	99,847	145,679	72,674	53,506	38,471	40,618	39,555	34,911	64,725	48,916	50,759	64,004
2001		461,851	314,115	367,367	125,755	179,971	237,180	106,764	67,169	76,114	87,482	83,691	118,677	114,137
2002	6,324	121,575	119,124	78,488	85,597	46,554	107,053	67,400	71,448	59,811	66,775	83,136	86,525	81,251
2003			130,385	41,600	87,706	260,355	63,468	54,614	93,634	99,710	87,399	116,479	166,853	132,611
2004	105	102,955	269,435	150,241	103,196	101,173	88,175	82,095	45,209	62,529	71,727	63,327	56,663	
2005		7,013	126,469	100,328	63,460	114,238	77,973	81,970	54,156	69,174	62,334	67,820		
2006		105,588	74,716	81,156	98,029	175,203	98,936	72,446	65,326	61,155	65,711			
2007	135,264	200,820	77,062	183,768	139,942	111,100	141,083	108,613	117,417	118,578				
2008		100,629	81,775	56,233	68,950	34,614	58,484	64,240	71,566					
2009	120,421	106,848	116,412	102,950	79,512	55,497	54,219	92,630						
2010		401,294	52,441	104,213	41,681	30,193	42,271							
2011	11,584	28,524	88,733	62,744	77,900	78,442								
2012	8,490	41,083	202,364	107,473	59,379									
2013	58,138	255,752	125,752	96,742										
2014	59,112	89,794	92,750											
2015		45,683												
2016	10,326													

Averages:														
Latest 3	42,850	98,323	121,857	84,787	62,815	58,483	53,535	87,057	82,438	81,776	66,004	76,054	90,692	94,852
Latest 5	37,401	76,992	103,439	91,788	67,827	62,625	80,382	82,975	71,946	80,490	67,898	80,077	87,862	89,939
Latest 10	64,994	107,048	100,107	98,717	81,174	87,760	92,774	77,408	79,894	72,892	70,282	78,218	87,313	84,538
All	83,605	124,534	113,764	91,475	83,603	82,488	82,364	66,650	69,263	61,343	67,126	83,404	74,184	76,889
Cumulative	83,482	83,481	81,970	79,697	78,665	78,191	77,726	77,209	78,456	79,579	81,891	83,880	83,947	85,410
Selected		107,048	100,107	98,717	81,174	87,760	92,774	77,408	79,894	72,892	70,282	78,218	87,313	84,538

Note (a): Ratio of Item II of Appendix E, Exhibit IV, Sheets 2a and 2b, and Item I shown above.

Selected Average Incremental Payments Per Open Accepted Claim (AAA Only) - 2016 Cost Level

Year of Birth	180	192	204	216	228	240	252	264	276	288	300	312	324	336
I. Accepted Reported Claim Counts - (Open Accepted Claims AAA Only)														
1989	5	5	5	5	5	5	5	5	5	5	5	5	5	5
1990	7	6	6	4	4	4	4	4	4	4	3	3	3	
1991	4	4	4	4	4	4	4	4	4	4	4	4		
1992	10	10	10	9	9	9	9	9	9	9	9			
1993	9	9	8	8	8	8	8	8	8	8				
1994	4	4	4	4	4	4	4	4	4					
1995	5	5	5	5	5	5	5	5						
1996	6	6	6	6	6	6	6							
1997	9	9	9	8	8	8								
1998	12	12	12	12	12									
1999	5	5	4	4										
2000	5	5	5											
2001	4	4												
2002	13													
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														
Totals:														
Latest 3	22	14	21	24	26	19	15	17	21	21	16			
Latest 5	39	35	36	35	35	31	32	30	29					
Latest 10	72	69	67	64										
All	98	84	78	69	65	53	45	39	34	30	21	12	8	5
Cumulative	641	543	459	381	312	247	194	149	110	76	46	25	13	5

II. Average Incremental Payments Per Open Accepted Claim (AAA Only) - 2016 Cost Level (€)

1989	97,885	96,516	93,115	99,450	88,151	51,431	53,455	56,524	82,447	83,062	115,824	122,883	127,213	114,586
1990	51,442	63,480	55,616	51,266	31,604	30,132	29,814	39,092	36,995	48,859	116,738	69,081	62,153	
1991	41,723	45,182	71,688	158,813	121,797	133,441	123,480	245,897	106,603	134,641	138,852	125,026		
1992	36,460	43,292	47,375	59,605	63,441	86,892	61,007	92,966	98,457	95,647	94,204			
1993	90,812	84,867	90,533	92,717	99,974	105,346	125,451	126,360	110,413	111,833				
1994	42,336	41,840	36,427	45,093	37,388	54,893	66,776	62,436	59,892					
1995	17,405	199,060	157,880	66,579	123,171	122,074	134,022	121,517						
1996	75,369	80,180	57,716	58,565	74,995	63,776	63,075							
1997	71,079	115,943	65,878	68,942	73,141	71,822								
1998	92,291	108,053	109,835	106,238	109,719									
1999	134,338	123,397	135,227	124,873										
2000	61,818	53,523	56,428											
2001	140,236	112,332												
2002	84,527													
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														
Averages:														
Latest 3	89,495	95,280	101,956	96,912	90,451	82,505	87,711	109,895	95,666	109,241	109,591			
Latest 5	96,104	104,973	85,563	86,005	89,061	84,837	89,636	122,950	89,082					
Latest 10	82,134	94,413	82,092	82,954										
All	74,436	89,985	80,762	84,149	85,265	81,574	83,307	105,833	88,106	96,827	111,075	110,147	102,815	114,586
Cumulative	86,819	89,054	88,884	90,547	91,962	93,724	97,044	101,192	99,547	104,666	109,778	108,689	107,343	114,586
Selected	82,134	94,413	82,092	82,954	91,962	93,724	97,044	101,192	99,547	104,666	109,778	108,689	105,000	110,000

Note (a): Ratio of Item II of Appendix E, Exhibit IV, Sheets 2a and 2b, and Item I shown above.

2016 Level Incremental Payments

Year of Birth	12	24	36	48	60	72	84	96	108	120	132	144	156	168
I. Adjustment Factors to 2016 Level (a)														
1989	1.493	1.468	1.446	1.425	1.403	1.385	1.371	1.356	1.344	1.332	1.319	1.306	1.293	1.277
1990	1.468	1.446	1.425	1.403	1.385	1.371	1.356	1.344	1.332	1.319	1.306	1.293	1.277	1.265
1991	1.446	1.425	1.403	1.385	1.371	1.356	1.344	1.332	1.319	1.306	1.293	1.277	1.265	1.247
1992	1.425	1.403	1.385	1.371	1.356	1.344	1.332	1.319	1.306	1.293	1.277	1.265	1.247	1.230
1993	1.403	1.385	1.371	1.356	1.344	1.332	1.319	1.306	1.293	1.277	1.265	1.247	1.230	1.218
1994	1.385	1.371	1.356	1.344	1.332	1.319	1.306	1.293	1.277	1.265	1.247	1.230	1.218	1.202
1995	1.371	1.356	1.344	1.332	1.319	1.306	1.293	1.277	1.265	1.247	1.230	1.218	1.202	1.128
1996	1.356	1.344	1.332	1.319	1.306	1.293	1.277	1.265	1.247	1.230	1.218	1.202	1.128	1.049
1997	1.344	1.332	1.319	1.306	1.293	1.277	1.265	1.247	1.230	1.218	1.202	1.128	1.049	1.040
1998	1.332	1.319	1.306	1.293	1.277	1.265	1.247	1.230	1.218	1.202	1.128	1.049	1.040	1.030
1999	1.319	1.306	1.293	1.277	1.265	1.247	1.230	1.218	1.202	1.128	1.049	1.040	1.030	1.022
2000	1.306	1.293	1.277	1.265	1.247	1.230	1.218	1.202	1.128	1.049	1.040	1.030	1.022	1.016
2001	1.293	1.277	1.265	1.247	1.230	1.218	1.202	1.128	1.049	1.040	1.030	1.022	1.016	1.011
2002	1.277	1.265	1.247	1.230	1.218	1.202	1.128	1.049	1.040	1.030	1.022	1.016	1.011	1.007
2003	1.265	1.247	1.230	1.218	1.202	1.128	1.049	1.040	1.030	1.022	1.016	1.011	1.007	1.000
2004	1.247	1.230	1.218	1.202	1.128	1.049	1.040	1.030	1.022	1.016	1.011	1.007	1.000	
2005	1.230	1.218	1.202	1.128	1.049	1.040	1.030	1.022	1.016	1.011	1.007	1.000		
2006	1.218	1.202	1.128	1.049	1.040	1.030	1.022	1.016	1.011	1.007	1.000			
2007	1.202	1.128	1.049	1.040	1.030	1.022	1.016	1.011	1.007	1.000				
2008	1.128	1.049	1.040	1.030	1.022	1.016	1.011	1.007	1.000					
2009	1.049	1.040	1.030	1.022	1.016	1.011	1.007	1.000						
2010	1.040	1.030	1.022	1.016	1.011	1.007	1.000							
2011	1.030	1.022	1.016	1.011	1.007	1.000								
2012	1.022	1.016	1.011	1.007	1.000									
2013	1.016	1.011	1.007	1.000										
2014	1.011	1.007	1.000											
2015	1.007	1.000												
2016	1.000													

II. Incremental Payments - 2016 Level (b)														
1989			2,110,431	592,752	1,233,543	1,134,939	668,215	604,410	764,277	502,795	470,023	1,770,048	327,703	456,180
1990		521,228	502,187	491,124	334,925	123,164	360,130	90,360	140,485	116,834	108,763	98,518	151,509	320,588
1991	0	314,524	116,875	117,596	610,339	373,815	79,191	116,149	45,454	114,848	134,271	165,546	144,982	169,486
1992	3,793	178,669	801,238	1,098,608	1,001,476	450,646	396,897	355,513	280,241	298,642	306,230	421,652	490,913	380,345
1993	2,366	158,950	823,522	1,041,950	1,001,344	1,001,385	1,261,226	1,053,685	1,016,417	1,043,786	1,006,131	800,118	1,086,209	1,075,050
1994	149,228	631,555	877,337	496,162	474,566	1,033,534	367,497	437,906	338,110	81,208	145,382	787,411	82,681	90,066
1995	1,405	169,965	703,367	685,312	122,944	98,619	225,617	90,605	256,189	262,527	872,064	338,714	396,503	542,948
1996	2,250	464,149	682,380	496,645	538,661	687,782	770,588	370,585	406,635	357,878	406,078	407,215	359,648	405,189
1997	7,127	510,862	703,683	254,636	591,453	876,094	594,403	375,709	420,031	331,069	487,079	586,016	668,586	721,717
1998	666	823,444	1,077,189	932,217	803,123	515,035	1,525,616	818,566	857,389	749,468	859,691	971,626	1,044,535	1,110,584
1999	432,333	863,943	227,002	478,935	981,927	672,739	549,990	635,066	1,231,161	758,000	675,452	777,854	831,573	566,130
2000	245,918	818,135	499,236	728,395	363,371	267,531	192,355	203,088	197,773	174,557	323,625	244,581	253,796	320,020
2001	146,575	461,851	628,230	734,735	377,266	719,885	948,721	427,058	268,676	304,455	349,926	334,763	474,710	456,550
2002	6,324	486,301	1,072,120	941,855	1,027,168	698,309	1,605,798	1,011,000	1,071,713	897,166	1,001,622	1,247,038	1,211,351	1,137,516
2003	274,888	317,186	130,385	124,799	263,117	781,065	190,403	163,841	280,903	299,131	262,197	349,437	500,559	397,833
2004	105	308,865	808,306	600,964	309,588	505,864	440,874	410,475	226,046	312,647	358,635	316,636	283,317	
2005	0	21,039	758,815	1,003,278	634,605	1,142,376	779,734	737,732	487,404	484,216	436,335	474,743		
2006	0	316,764	373,582	730,405	980,285	1,752,031	989,364	724,462	653,264	611,554	657,115			
2007	135,264	401,640	462,374	1,286,379	1,119,535	888,797	1,128,662	868,907	939,335	948,622				
2008	0	301,887	654,202	506,100	620,550	346,136	584,839	642,399	715,663					
2009	120,421	534,240	931,299	926,549	715,612	554,971	542,190	926,303						
2010	120,867	802,588	314,645	625,275	250,086	181,155	211,355							
2011	11,584	171,142	709,866	690,186	779,003	784,422								
2012	16,980	82,165	809,455	752,309	415,656									
2013	116,276	767,256	880,264	677,192										
2014	118,224	538,766	1,113,003											
2015	0	365,465												
2016	10,326													
Totals:														
Latest 3	128,549	1,671,487	2,802,721	2,119,687	1,444,745	1,520,548	1,338,383	2,437,609	2,308,262	2,044,392	1,452,084	1,140,816	1,995,227	1,991,899
Latest 5	261,805	1,924,795	3,827,232	3,671,511	2,780,907	2,755,481	3,456,409	3,899,802	3,021,712	2,656,170	2,715,904	2,722,617	2,723,733	2,878,049
Latest 10	649,941	4,281,915	7,007,504	7,798,638	6,088,038	7,635,126	7,421,939	6,115,264	6,071,938	5,539,815	5,411,677	5,709,910	6,024,577	5,748,555
All	1,922,920	11,332,582	18,770,992	17,014,360	15,550,145	15,590,295	14,413,665	11,063,818	10,597,167	8,649,402	8,860,618	10,091,916	8,308,574	8,150,203
Cumulative	215,967,925	214,045,006	202,712,424	183,941,432	166,927,072	151,376,926	135,786,631	121,372,966	110,309,148	99,711,981	91,062,578	82,201,961	72,110,045	63,801,471

Notes: (a) See Appendix E, Exhibit II, Sheet 3, Column (3).
 (b) The product of Item I shown above and Item II of Appendix E, Exhibit IV, Sheets 3a and 3b.

2016 Level Incremental Payments

Year of Birth	180	192	204	216	228	240	252	264	276	288	300	312	324	336
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I. Adjustment Factors to 2016 Level (a)

1989	1.265	1.247	1.230	1.218	1.202	1.128	1.049	1.040	1.030	1.022	1.016	1.011	1.007	1.000
1990	1.247	1.230	1.218	1.202	1.128	1.049	1.040	1.030	1.022	1.016	1.011	1.007	1.000	
1991	1.230	1.218	1.202	1.128	1.049	1.040	1.030	1.022	1.016	1.011	1.007	1.000		
1992	1.218	1.202	1.128	1.049	1.040	1.030	1.022	1.016	1.011	1.007	1.000			
1993	1.202	1.128	1.049	1.040	1.030	1.022	1.016	1.011	1.007	1.000				
1994	1.128	1.049	1.040	1.030	1.022	1.016	1.011	1.007	1.000					
1995	1.049	1.040	1.030	1.022	1.016	1.011	1.007	1.000						
1996	1.040	1.030	1.022	1.016	1.011	1.007	1.000							
1997	1.030	1.022	1.016	1.011	1.007	1.000								
1998	1.022	1.016	1.011	1.007	1.000									
1999	1.016	1.011	1.007	1.000										
2000	1.011	1.007	1.000											
2001	1.007	1.000												
2002	1.000													
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														

II. Incremental Payments - 2016 Level (b)

1989	489,423	482,582	465,577	497,251	440,753	257,157	267,276	282,618	412,235	415,310	579,120	614,416	636,063	572,932
1990	360,096	380,879	333,697	205,065	126,416	120,526	119,258	156,367	147,979	195,434	350,213	207,243	186,458	
1991	166,894	180,727	286,750	635,253	487,190	533,764	493,922	983,589	426,411	538,565	555,407	500,103		
1992	364,601	432,922	473,753	536,443	570,966	782,027	549,059	836,695	886,115	860,819	847,835			
1993	817,308	763,805	724,267	741,734	799,795	842,771	1,003,609	1,010,881	883,307	894,668				
1994	169,344	167,360	145,710	180,373	149,552	219,573	267,105	249,744	239,570					
1995	87,026	995,300	789,401	332,894	615,856	610,371	670,112	607,587						
1996	452,216	481,082	346,297	351,392	449,967	382,656	378,452							
1997	639,715	1,043,486	592,905	551,539	585,132	574,575								
1998	1,107,495	1,296,635	1,318,022	1,274,855	1,316,623									
1999	671,690	616,984	540,910	499,494										
2000	309,092	267,616	282,140											
2001	560,945	449,326												
2002	1,098,852													
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														

Totals:														
Latest 3	1,968,888	1,333,927	2,141,071	2,325,887	2,351,722	1,567,602	1,315,670	1,868,212	2,008,992	2,294,052	1,753,455			
Latest 5	3,748,074	3,674,048	3,080,273	3,010,173	3,117,130	2,629,945	2,868,338	3,688,495	2,583,381					
Latest 10	5,913,683	6,514,518	5,500,154	5,309,041										
All	7,294,696	7,558,705	6,299,428	5,806,292	5,542,250	4,323,420	3,748,793	4,127,480	2,995,616	2,904,796	2,332,575	1,321,762	822,521	572,932
Cumulative	55,651,268	48,356,572	40,797,867	34,498,439	28,692,147	23,149,896	18,826,476	15,077,682	10,950,203	7,954,586	5,049,790	2,717,215	1,395,453	572,932

Notes: (a) See Appendix E, Exhibit II, Sheet 3, Column (3).
 (b) The product of Item I shown above and Item II of Appendix E, Exhibit IV, Sheets 3a and 3b.

Actual Incremental Payments

Year of Birth	12	24	36	48	60	72	84	96	108	120	132	144	156	168
I. Paid Loss & ALAE - Actual (a)														
1989			1,459,361	1,875,224	2,754,669	3,574,316	4,061,729	4,507,406	5,076,086	5,453,656	5,810,026	7,165,178	7,418,692	7,775,894
1990		360,429	712,753	1,062,896	1,304,777	1,394,616	1,660,167	1,727,402	1,832,898	1,921,481	2,004,750	2,080,964	2,199,600	2,453,103
1991	0	220,664	303,989	388,916	834,113	1,109,755	1,168,679	1,255,900	1,290,363	1,378,291	1,482,164	1,611,791	1,726,435	1,862,352
1992	2,661	130,042	708,692	1,510,045	2,248,508	2,583,823	2,881,870	3,151,419	3,365,972	3,597,004	3,836,791	4,170,210	4,563,891	4,873,197
1993	1,687	116,480	717,178	1,485,486	2,230,562	2,982,545	3,938,804	4,745,507	5,531,816	6,349,131	7,144,723	7,786,367	8,669,699	9,552,579
1994	107,772	568,444	1,215,370	1,584,552	1,940,924	2,724,547	3,005,903	3,344,671	3,609,421	3,673,636	3,790,223	4,430,565	4,498,466	4,573,411
1995	1,025	126,353	649,711	1,164,341	1,257,557	1,333,060	1,507,599	1,578,545	1,781,125	1,991,655	2,700,839	2,979,006	3,308,939	3,790,079
1996	1,659	347,021	859,449	1,236,004	1,648,404	1,648,404	2,180,478	2,783,871	3,076,909	3,403,005	3,694,040	4,027,530	4,366,377	5,071,490
1997	5,303	388,931	922,462	1,117,412	1,574,965	2,260,972	2,730,993	3,032,288	3,373,868	3,645,757	4,051,059	4,570,364	5,207,959	5,901,603
1998	500	624,833	1,449,531	2,170,702	2,799,571	3,206,832	4,430,280	5,095,958	5,800,085	6,423,723	7,185,548	8,112,136	9,116,042	10,194,077
1999	327,794	989,230	1,164,841	1,539,861	2,316,314	2,855,808	3,303,074	3,824,619	4,849,077	5,520,787	6,164,930	6,912,528	7,719,729	8,273,551
2000	188,275	821,191	1,212,107	1,788,081	2,079,482	2,297,045	2,455,016	2,624,007	2,799,266	2,965,732	3,276,769	3,514,181	3,762,460	4,077,300
2001	113,392	475,035	971,804	1,561,015	1,867,817	2,459,019	3,248,457	3,626,899	3,883,121	4,175,734	4,515,405	4,842,890	5,309,915	5,761,556
2002	4,952	389,492	1,249,265	2,015,205	2,858,762	3,439,830	4,862,826	5,826,962	6,856,989	7,727,861	8,707,708	9,934,558	11,132,883	12,262,626
2003	217,366	471,729	577,761	680,252	899,194	1,591,344	1,772,921	1,930,389	2,203,060	2,495,687	2,753,640	3,099,320	3,596,458	3,994,291
2004	84	251,261	915,079	1,415,146	1,689,491	2,171,906	2,595,632	2,994,077	3,215,209	3,522,795	3,877,573	4,192,045	4,475,363	
2005	0	17,278	648,694	1,537,760	2,142,949	3,240,890	3,997,772	4,719,465	5,198,978	5,677,987	6,111,341	6,586,084		
2006	0	263,582	594,636	1,291,184	2,233,340	3,934,023	4,901,878	5,614,611	6,260,850	6,868,225	7,525,340			
2007	112,554	468,472	909,414	2,145,757	3,232,481	4,101,955	5,212,346	6,071,909	7,004,826	7,953,448				
2008	0	287,894	916,649	1,407,917	2,014,976	2,355,509	2,934,059	3,572,068	4,287,731					
2009	114,839	628,299	1,532,304	2,438,709	3,142,736	3,691,740	4,230,225	5,156,527						
2010	116,166	895,231	1,203,035	1,818,188	2,065,585	2,245,502	2,456,858							
2011	11,245	178,666	877,041	1,559,805	2,333,485	3,117,907								
2012	16,611	97,446	898,196	1,645,365	2,061,021									
2013	114,394	873,399	1,747,648	2,424,840										
2014	116,952	652,037	1,765,040											
2015	0	365,465												
2016	10,326													

II. Actual Incremental Payments

1989			1,459,361	415,863	879,445	819,647	487,413	445,677	568,680	377,570	356,370	1,355,152	253,514	357,202
1990		360,429	352,324	350,143	241,881	89,839	265,551	67,235	105,496	88,583	83,269	76,214	118,636	253,503
1991	0	220,664	83,325	84,927	445,197	275,642	58,924	87,221	34,463	87,928	103,873	129,627	114,644	135,917
1992	2,661	127,381	578,650	801,353	738,463	335,315	298,047	269,549	214,553	231,032	239,787	333,419	393,681	309,306
1993	1,687	114,793	600,698	768,308	745,076	751,983	956,259	806,703	786,309	817,315	795,592	641,644	883,332	882,880
1994	107,772	460,672	646,926	369,182	356,372	783,623	281,356	338,768	264,750	64,215	116,587	640,342	67,901	74,945
1995	1,025	125,328	523,358	514,630	93,216	75,503	174,539	70,946	202,580	210,530	709,184	278,167	329,933	481,140
1996	1,659	345,362	512,428	376,555	412,400	532,074	603,393	293,038	326,096	291,035	333,490	338,847	318,706	386,407
1997	5,303	383,628	533,531	194,950	457,553	686,007	470,021	301,295	341,580	271,889	405,302	519,305	637,595	693,644
1998	500	624,333	824,698	721,171	628,869	407,261	1,223,448	665,678	704,127	623,638	761,825	926,588	1,003,906	1,078,035
1999	327,794	661,436	175,611	375,020	776,453	539,494	447,266	521,545	1,024,458	671,710	644,143	747,598	807,201	553,822
2000	188,275	632,916	390,916	575,974	291,401	217,563	157,971	168,991	175,259	166,466	311,037	237,413	248,279	314,840
2001	113,392	361,643	496,769	589,211	306,802	591,202	789,438	378,442	256,222	292,613	339,671	327,486	467,025	451,640
2002	4,952	384,540	859,773	765,940	843,557	581,068	1,422,996	964,136	1,030,027	870,872	979,846	1,226,851	1,198,325	1,129,743
2003	217,366	254,363	106,032	102,491	218,942	692,150	181,577	157,468	272,670	292,628	257,953	345,679	497,138	397,833
2004	84	251,177	663,818	500,067	274,345	482,415	423,726	398,445	221,132	307,586	354,778	314,472	283,317	
2005	0	17,278	631,416	889,066	605,189	1,097,941	756,882	721,693	479,513	479,009	433,354	474,743		
2006	0	263,582	331,054	696,548	942,155	1,700,683	967,855	712,734	646,239	607,375	657,115			
2007	112,554	355,918	440,942	1,236,343	1,086,724	869,474	1,110,391	859,564	932,916	948,622				
2008	0	287,894	628,756	491,268	607,059	340,533	578,550	638,009	715,663					
2009	114,839	513,460	904,004	906,405	704,027	549,003	538,485	926,303						
2010	116,166	779,065	307,804	615,153	247,397	179,918	211,355							
2011	11,245	167,421	698,375	682,764	773,680	784,422								
2012	16,611	80,835	800,750	747,168	415,656									
2013	114,394	759,005	874,249	677,192										
2014	116,952	535,085	1,113,003											
2015	0	365,465												
2016	10,326													

Totals:														
Latest 3	127,278	1,659,555	2,788,002	2,107,125	1,436,733	1,513,342	1,328,390	2,423,876	2,294,818	2,035,006	1,445,246	1,134,894	1,978,780	1,979,217
Latest 5	258,282	1,907,812	3,794,181	3,628,683	2,747,820	2,723,349	3,406,635	3,858,303	2,995,464	2,635,220	2,683,046	2,689,230	2,694,084	2,847,879
Latest 10	613,086	4,107,731	6,730,352	7,441,976	5,875,175	7,277,607	6,981,253	5,925,785	5,754,100	5,260,518	5,145,023	5,458,982	5,791,425	5,562,051
All	1,585,556	9,433,674	15,538,570	14,447,694	13,091,860	13,382,760	12,405,441	9,793,440	9,302,734	7,700,615	7,883,175	8,913,547	7,623,133	7,500,859

Note: (a) See Exhibit IX, Sheets 4a, 4b and 4c.

Actual Incremental Payments

Year of Birth	180	192	204	216	228	240	252	264	276	288	300	312	324	336
I. Paid Loss & ALAE - Actual (a)														
1989	8,162,902	8,549,902	8,928,521	9,336,886	9,703,640	9,931,523	10,186,409	10,458,034	10,858,188	11,264,469	11,834,215	12,442,023	13,073,741	13,646,673
1990	2,741,877	3,051,617	3,325,664	3,496,300	3,608,325	3,723,264	3,837,883	3,989,667	4,134,429	4,326,699	4,673,146	4,878,973	5,065,431	
1991	1,998,074	2,146,495	2,385,102	2,948,039	3,412,646	3,925,649	4,405,095	5,367,300	5,786,808	6,319,582	6,871,193	7,371,296		
1992	5,172,624	5,532,862	5,952,684	6,464,261	7,013,018	7,772,126	8,309,249	9,132,399	10,008,985	10,863,922	11,711,757			
1993	10,232,667	10,909,522	11,600,217	12,313,100	13,089,455	13,913,903	14,901,266	15,901,276	16,778,547	17,673,214				
1994	4,723,477	4,883,079	5,023,121	5,198,208	5,344,508	5,560,527	5,824,760	6,072,798	6,312,367					
1995	3,873,071	4,829,658	5,595,923	5,921,580	6,527,466	7,131,274	7,796,807	8,404,394						
1996	5,506,117	5,973,099	6,311,867	6,657,571	7,102,700	7,482,740	7,861,193							
1997	6,522,569	7,543,370	8,126,677	8,672,285	9,253,418	9,827,993								
1998	11,277,495	12,553,140	13,856,989	15,123,133	16,439,756									
1999	8,934,368	9,544,718	10,081,931	10,581,425										
2000	4,383,068	4,648,855	4,930,995											
2001	6,318,667	6,767,994												
2002	13,361,478													
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														

II. Actual Incremental Payments

1989	387,008	387,000	378,619	408,365	366,754	227,883	254,886	271,625	400,154	406,281	569,746	607,809	631,717	572,932
1990	288,774	309,740	274,047	170,636	112,025	114,939	114,619	151,784	144,761	192,270	346,447	205,827	186,458	
1991	135,722	148,421	238,607	562,937	464,607	513,003	479,446	962,205	419,508	532,773	551,612	500,103		
1992	299,427	360,238	419,822	511,577	548,758	759,108	537,123	823,150	876,586	854,937	847,835			
1993	680,088	676,855	690,695	712,883	776,355	824,448	987,362	1,000,010	877,271	894,668				
1994	150,066	159,602	140,042	175,086	146,301	216,019	264,233	248,038	239,570					
1995	82,992	956,586	766,265	325,657	605,886	603,808	665,534	607,587						
1996	434,627	466,982	338,768	345,704	445,129	380,041	378,452							
1997	620,966	1,020,800	583,307	545,608	581,134	574,575								
1998	1,083,418	1,275,645	1,303,849	1,266,144	1,316,623									
1999	660,817	610,350	537,213	499,494										
2000	305,768	265,787	282,140											
2001	557,112	449,326												
2002	1,098,852													
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														

Totals:														
Latest 3	1,961,731	1,325,463	2,123,202	2,311,245	2,342,885	1,558,423	1,308,219	1,855,635	1,993,427	2,282,378	1,745,893			
Latest 5	3,705,966	3,621,909	3,045,277	2,982,605	3,095,072	2,598,890	2,832,704	3,640,990	2,557,697					
Latest 10	5,674,705	6,242,173	5,300,708	5,115,725										
All	6,785,636	7,087,334	5,953,374	5,524,090	5,363,570	4,213,823	3,681,655	4,064,399	2,957,850	2,880,930	2,315,639	1,313,738	818,175	572,932

Note: (a) See Exhibit IX, Sheets 4a, 4b and 4c.

Development of Average Annual Remaining Payments Relativity

All Open Accepted Claims (AAA Only) with Life Expectancy

Birth Year	Sum of (a) Remaining Life Expectancy	Cumulative Paid (b) Loss & ALAE	Number of Years Since Date of Claim (c)	Average Annual Payment (3) / (4)	Indicated Relativity Based on Average Annual Payment (d)	Remaining Life Expectancy X Annual Payment Relativity (e)	Average Annual Remaining Payment Relativity Based on Cumulative Payments to Date (7) / (2)	Current (f) Case O/S Loss & ALAE @ 12/31/16	Average Annual Remaining Payment Based on Case O/S & Life Expectancy (9) / (2)	Average Annual Remaining Payment Relativity Based on Current Case O/S (g)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1989	89.78	9,260,754	128	72,474	0.995	66.88	0.745	12,418,261	138,319	0.989
1990	46.94	2,378,064	74	32,015	0.439	24.01	0.512	5,583,278	118,945	0.850
1991	113.49	7,532,587	94	80,365	1.103	124.79	1.100	20,132,585	177,395	1.268
1992	258.28	12,295,029	207	59,428	0.816	205.66	0.796	37,993,556	147,102	1.051
1993	218.87	13,751,450	170	80,715	1.108	133.66	0.611	26,645,580	121,742	0.870
1994	132.57	3,297,420	82	39,998	0.549	94.51	0.713	14,392,352	108,564	0.776
1995	152.98	8,474,267	99	85,937	1.180	171.74	1.123	22,258,701	145,501	1.040
1996	122.59	7,318,726	111	65,923	0.905	100.96	0.824	20,712,492	168,957	1.208
1997	267.17	9,271,241	135	68,503	0.940	188.48	0.705	30,243,711	113,200	0.809
1998	347.69	16,940,486	198	85,601	1.175	368.42	1.060	55,501,488	159,629	1.141
1999	88.02	6,080,431	62	98,198	1.348	106.27	1.207	15,396,559	174,921	1.250
2000	98.91	4,159,170	76	54,972	0.755	66.68	0.674	14,224,625	143,814	1.028
2001	121.80	4,967,328	50	98,951	1.358	160.89	1.321	21,881,115	179,648	1.284
2002	370.11	10,305,374	152	67,661	0.929	338.73	0.915	57,027,825	154,083	1.101
2003	56.37	3,159,144	33	97,025	1.332	76.46	1.356	11,571,581	205,279	1.467
2004	153.86	3,199,675	50	63,891	0.877	107.35	0.698	19,992,421	129,939	0.929
2005	196.93	4,687,100	65	72,455	0.994	130.64	0.663	26,751,824	135,844	0.971
2006	318.80	6,695,159	79	84,663	1.162	354.81	1.113	45,728,682	143,440	1.025
2007	195.20	7,149,630	60	120,142	1.649	312.85	1.603	35,538,615	182,063	1.301
2008	359.01	3,774,063	65	58,143	0.798	263.74	0.735	48,293,648	134,519	0.961
2009	287.24	3,700,937	55	67,721	0.930	252.43	0.879	44,323,101	154,307	1.103
2010	232.99	1,420,392	24	59,957	0.823	170.56	0.732	24,034,146	103,155	0.737
2011	344.91	2,318,576	36	64,566	0.886	305.05	0.884	43,518,569	126,174	0.902
2012	241.44	1,118,102	20	56,384	0.774	177.64	0.736	21,892,938	90,677	0.648
2013	166.21	1,816,020	15	117,847	1.618	289.41	1.741	22,839,796	137,415	0.982
2014	183.19	1,535,979	12	130,610	1.793	286.15	1.562	24,898,989	135,919	0.971
2015	20.00	119,847	1	178,876	2.455	49.10	2.455	1,752,023	87,601	0.626
2016										
Totals / Avg.	5,185.35	156,726,950	2,151	72,856				725,548,462	139,923	

- Notes: (a) See Appendix E, Exhibit VI, Sheets 2a to 2f, Column (4).
 (b) See Appendix E, Exhibit VI, Sheets 2a to 2f, Column (5).
 (c) See Appendix E, Exhibit VI, Sheets 2a to 2f, Column (6).
 (d) Based on column (5) divided by the average for all birth years.
 (e) See Appendix E, Exhibit VI, Sheets 2a to 2f, Column (9).
 (f) See Appendix E, Exhibit VI, Sheets 2a to 2f, Column (11).
 (g) Based on column (10) divided by the average for all birth years.

Development of Average Annual Remaining Payments Relativity

All Open Accepted Claims (AAA Only) with Life Expectancy

Birth Year	Claim #	Date of Claim	Remaining Life (a) Expectancy	Cumulative Paid (a) Loss & ALAE	Number of Years Since Date of Claim (b)	Average Annual Payment (5) / (6)	Indicated (c) Birth Year Relativity Based on Average Annual Payment	Remaining Life Expectancy X Annual Payment Relativity (d) (4) x (8)	Average Annual Remaining Payment Relativity Based on Cumulative Payments to Date (e) (9) / (4)	Current (a) Case O/S Loss & ALAE @ 12/31/16 (11)	Average Annual Remaining Payment Based on Case O/S & Life Expectancy (11) / (4)	Average Annual Remaining Payment Relativity Based on Current Case O/S (f) (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1989			4.71	1,862,251	26.13	71,269	0.978	4.61		662,845	140,731	1.006
1989			36.71	1,237,153	25.46	48,592	0.667	24.48		4,737,363	129,048	0.922
1989			4.71	4,143,374	25.46	162,741	2.234	10.52		740,256	157,167	1.123
1989			14.18	595,939	25.39	23,471	0.322	4.57		1,714,339	120,898	0.864
1989			29.47	1,422,038	25.34	56,118	0.770	22.70		4,563,457	154,851	1.107
Subtotals / Avg. BY 1989:			89.78	9,260,754	127.78	72,474	0.995	66.88	0.745	12,418,261	138,319	0.989
1990			19.64	1,080,175	25.04	43,138	0.592	11.63		2,937,277	149,556	1.069
1990			18.19	1,155,875	24.75	46,702	0.641	11.66		2,316,003	127,323	0.910
1990			9.11	142,013	24.49	5,799	0.080	0.73		329,999	36,224	0.259
Subtotals / Avg. BY 1990:			46.94	2,378,064	74.28	32,015	0.439	24.01	0.512	5,583,278	118,945	0.850
1991			23.73	2,119,657	24.84	85,332	1.171	27.79		4,499,516	189,613	1.355
1991			28.51	2,647,734	23.29	113,685	1.560	44.49		4,536,180	159,108	1.137
1991			42.93	1,518,462	23.25	65,310	0.896	38.48		8,203,801	191,097	1.366
1991			18.32	1,246,733	22.35	55,782	0.766	14.03		2,893,089	157,920	1.129
Subtotals / Avg. BY 1991:			113.49	7,532,587	93.73	80,365	1.103	124.79	1.100	20,132,585	177,395	1.268
1992			46.27	655,685	24.61	26,643	0.366	16.92		4,875,638	105,374	0.753
1992			18.91	1,765,390	24.37	72,441	0.994	18.80		3,044,336	160,991	1.151
1992			27.47	2,176,782	23.16	93,989	1.290	35.44		4,851,634	176,616	1.262
1992			29.47	1,434,173	22.72	63,124	0.866	25.53		4,865,752	165,109	1.180
1992			34.40	933,062	22.71	41,086	0.564	19.40		4,040,612	117,460	0.839
1992			18.24	284,882	22.69	12,555	0.172	3.14		2,232,993	122,423	0.875
1992			27.47	2,694,686	22.27	121,001	1.661	45.62		4,539,614	165,257	1.181
1992			28.44	1,242,340	22.18	56,012	0.769	21.86		5,303,073	186,465	1.333
1992			27.61	1,108,030	22.18	49,956	0.686	18.93		4,239,903	153,564	1.097
Subtotals / Avg. BY 1992:			258.28	12,295,029	206.89	59,428	0.816	205.66	0.796	37,993,556	147,102	1.051
1993			46.43	107,878	22.95	4,701	0.065	3.00		3,403,852	73,311	0.524
1993			36.99	646,398	21.86	29,570	0.406	15.01		5,195,307	140,452	1.004
1993			4.73	1,327,173	21.76	60,991	0.837	3.96		959,032	202,755	1.449
1993			36.99	1,284,829	21.66	59,318	0.814	30.12		4,281,399	115,745	0.827
1993			42.89	459,320	21.58	21,285	0.292	12.53		2,905,042	67,732	0.484
1993			36.84	1,421,746	21.33	66,655	0.915	33.70		5,898,961	160,124	1.144
1993			4.56	6,086,137	21.11	288,306	3.957	18.04		1,465,429	321,366	2.297
1993			9.44	2,417,969	18.12	133,442	1.832	17.29		2,536,558	268,703	1.920
Subtotals / Avg. BY 1993:			218.87	13,751,450	170.37	80,715	1.108	133.66	0.611	26,645,580	121,742	0.870

- Notes: (a) As provided by NICA management evaluated as of December 31, 2016.
 (b) Number of years since date of claim as shown in column (3) to December 31, 2016.
 (c) Based on column (7) divided by the average for all birth years.
 (d) Average annual payment relativity shown in column (8) is based on payments to date. This relativity is adjusted to account for expected difference in duration of remaining payments.
 (e) Average annual remaining payment relativity based on payments to date after adjustment for expected difference in weight required for remaining average due to difference in estimated remaining life expectancy.
 (f) Based on column (12) divided by the average for all birth years.

Development of Average Annual Remaining Payments Relativity

All Open Accepted Claims (AAA Only) with Life Expectancy

Birth Year	Claim #	Date of Claim	Remaining Life (a) Expectancy	Cumulative Paid (a) Loss & ALAE	Number of Years Since Date of Claim (b)	Average Annual Payment (5) / (6)	Indicated (c) Birth Year Relativity Based on Average Annual Payment	Remaining Life Expectancy X Annual Payment Relativity (d) (4) x (8)	Average Annual Remaining Payment Relativity Based on Cumulative Payments to Date (e) (9) / (4)	Current (a) Case O/S Loss & ALAE @ 12/31/16	Average Annual Remaining Payment Based on Case O/S & Life Expectancy (11) / (4)	Average Annual Remaining Payment Relativity Based on Current Case O/S (f) (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1994			4.91	121,372	21.79	5,570	0.076	0.38		300,000	61,100	0.437
1994			36.87	1,023,776	20.67	49,530	0.680	25.07		4,922,048	133,497	0.954
1994			44.32	420,034	20.45	20,540	0.282	12.49		1,727,513	38,978	0.279
1994			46.47	1,732,238	19.53	88,696	1.217	56.57		7,442,791	160,163	1.145
Subtotals / Avg. BY 1994:			132.57	3,297,420	82.44	39,998	0.549	94.51	0.713	14,392,352	108,564	0.776
1995			27.55	3,091,802	20.28	152,456	2.093	57.65		5,025,304	182,407	1.304
1995			36.90	957,499	19.91	48,091	0.660	24.36		5,163,201	139,924	1.000
1995			14.73	1,640,823	19.77	82,985	1.139	16.78		2,582,292	175,308	1.253
1995			36.90	1,437,968	19.58	73,441	1.008	37.20		4,421,999	119,837	0.856
1995			36.90	1,346,375	19.07	70,602	0.969	35.76		5,065,905	137,287	0.981
Subtotals / Avg. BY 1995:			152.98	8,474,267	98.61	85,937	1.180	171.74	1.123	22,258,701	145,501	1.040
1996			36.93	993,313	20.32	48,883	0.671	24.78		6,783,194	183,677	1.313
1996			34.42	1,475,438	19.88	74,217	1.019	35.06		5,375,984	156,188	1.116
1996			9.10	2,595,185	19.19	135,236	1.856	16.89		1,861,237	204,532	1.462
1996			4.90	285,761	18.67	15,306	0.210	1.03		796,392	162,529	1.162
1996			9.51	1,468,438	16.79	87,459	1.200	11.42		1,547,934	162,769	1.163
1996			27.73	500,591	16.17	30,958	0.425	11.78		4,347,751	156,789	1.121
Subtotals / Avg. BY 1996:			122.59	7,318,726	111.02	65,923	0.905	100.96	0.824	20,712,492	168,957	1.208
1997			47.90	769,963	18.68	41,219	0.566	27.10		4,597,509	95,981	0.686
1997			46.56	138,760	18.48	7,509	0.103	4.80		1,260,504	27,073	0.193
1997			36.95	587,268	18.34	32,021	0.440	16.24		5,861,225	158,626	1.134
1997			14.28	4,046,899	18.15	222,970	3.060	43.70		2,491,827	174,498	1.247
1997			27.76	1,211,945	17.57	68,978	0.947	26.28		4,351,023	156,737	1.120
1997			37.12	1,357,098	15.25	88,990	1.221	45.34		4,822,030	129,904	0.928
1997			19.65	953,480	14.48	65,848	0.904	17.76		2,971,563	151,225	1.081
1997			36.95	205,828	14.39	14,304	0.196	7.25		3,888,030	105,224	0.752
Subtotals / Avg. BY 1997:			267.17	9,271,241	135.34	68,503	0.940	188.48	0.705	30,243,711	113,200	0.809
1998			18.32	1,315,107	18.17	72,378	0.993	18.20		2,889,323	157,714	1.127
1998			37.15	1,811,646	17.98	100,759	1.383	51.38		7,356,029	198,009	1.415
1998			39.40	702,549	17.83	39,403	0.541	21.31		5,582,491	141,688	1.013
1998			42.98	1,824,921	17.63	103,512	1.421	61.07		7,117,519	165,601	1.184
1998			37.15	118,119	13.51	8,743	0.120	4.46		2,411,440	64,911	0.464
1998			37.15	1,072,838	17.56	61,096	0.839	31.15		4,440,775	119,536	0.854
1998			9.08	3,177,633	16.91	187,914	2.579	23.42		2,301,926	253,516	1.812
1998			19.65	1,301,578	16.48	78,979	1.084	21.30		3,827,159	194,766	1.392
1998			36.97	1,054,795	15.96	66,090	0.907	33.54		4,684,550	126,712	0.906
1998			27.78	1,895,680	15.56	121,830	1.672	46.45		5,118,531	184,252	1.317
1998			37.15	1,524,523	15.23	100,100	1.374	51.04		8,727,451	234,925	1.679
1998			4.91	1,141,098	15.08	75,670	1.039	5.10		1,044,294	212,687	1.520
Subtotals / Avg. BY 1998:			347.69	16,940,486	197.90	85,601	1.175	368.42	1.060	55,501,488	159,629	1.141

Notes: (a) As provided by NICA management evaluated as of December 31, 2016.
 (b) Number of years since date of claim as shown in column (3) to December 31, 2016.
 (c) Based on column (7) divided by the average for all birth years.
 (d) Average annual payment relativity shown in column (8) is based on payments to date. This relativity is adjusted to account for expected difference in duration of remaining payments.
 (e) Average annual remaining payment relativity based on payments to date after adjustment for expected difference in weight required for remaining average due to difference in estimated remaining life expectancy.
 (f) Based on column (12) divided by the average for all birth years.

Development of Average Annual Remaining Payments Relativity

All Open Accepted Claims (AAA Only) with Life Expectancy

Birth Year	Claim #	Date of Claim	Remaining Life (a) Expectancy	Cumulative Paid (a) Loss & ALAE	Number of Years Since Date of Claim (b)	Average Annual Payment (5) / (6)	Indicated (c) Birth Year Relativity Based on Average Annual Payment	Remaining Life Expectancy X Annual Payment Relativity (d) (4) x (8)	Average Annual Remaining Payment Relativity Based on Cumulative Payments to Date (e) (9) / (4)	Current (a) Case O/S Loss & ALAE @ 12/31/16	Average Annual Remaining Payment Based on Case O/S & Life Expectancy (11) / (4)	Average Annual Remaining Payment Relativity Based on Current Case O/S (f)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1999			14.29	2,704,205	17.36	155,772	2.138	30.55		2,378,412	166,439	1.190
1999			27.61	1,451,355	16.81	86,339	1.185	32.72		4,499,186	162,955	1.165
1999			18.32	1,082,424	14.44	74,960	1.029	18.85		4,250,286	232,002	1.658
1999			27.80	842,447	13.31	63,294	0.869	24.15		4,268,675	153,549	1.097
Subtotals / Avg. BY 1999:			88.02	6,080,431	61.92	98,198	1.348	106.27	1.207	15,396,559	174,921	1.250
2000			9.21	368,868	15.96	23,112	0.317	2.92		1,733,957	188,269	1.346
2000			14.20	1,141,390	15.71	72,654	0.997	14.16		2,281,162	160,645	1.148
2000			14.73	1,694,399	15.16	111,768	1.534	22.60		2,954,000	200,543	1.433
2000			46.47	463,475	14.62	31,701	0.435	20.22		6,372,537	137,132	0.980
2000			14.30	491,038	14.21	34,556	0.474	6.78		882,969	61,746	0.441
Subtotals / Avg. BY 2000:			98.91	4,159,170	75.66	54,972	0.755	66.68	0.674	14,224,625	143,814	1.028
2001			19.69	1,525,490	14.07	108,421	1.488	29.30		4,663,976	236,870	1.693
2001			37.03	813,659	13.76	59,132	0.812	30.05		5,359,407	144,731	1.034
2001			37.23	976,088	11.54	84,583	1.161	43.22		6,175,717	165,880	1.186
2001			27.85	1,652,092	10.83	152,548	2.094	58.31		5,682,014	204,022	1.458
Subtotals / Avg. BY 2001:			121.80	4,967,328	50.20	98,951	1.358	160.89	1.321	21,881,115	179,648	1.284
2002			14.76	785,733	14.12	55,647	0.764	11.27		1,761,370	119,334	0.853
2002			24.58	1,946,311	13.61	143,006	1.963	48.25		5,464,868	222,330	1.589
2002			37.26	869,217	13.56	64,102	0.880	32.78		5,509,954	147,879	1.057
2002			24.62	1,451,856	12.81	113,338	1.556	38.30		3,617,853	146,948	1.050
2002			37.05	1,074,075	12.70	84,573	1.161	43.01		5,165,120	139,409	0.996
2002			18.98	373,489	12.20	30,614	0.420	7.98		3,443,330	181,419	1.297
2002			27.66	666,880	11.93	55,899	0.767	21.22		6,479,821	234,267	1.674
2002			27.87	817,082	11.80	69,244	0.950	26.49		3,500,836	125,613	0.898
2002			9.23	114,520	11.30	10,135	0.139	1.28		300,000	32,503	0.232
2002			47.99	632,349	9.79	64,591	0.887	42.55		5,358,829	111,666	0.798
2002			23.89	522,978	9.64	54,251	0.745	17.79		5,634,207	235,840	1.685
2002			29.51	934,996	9.50	98,421	1.351	39.87		4,698,777	159,227	1.138
2002			46.71	115,887	9.35	12,394	0.170	7.95		6,092,861	130,440	0.932
Subtotals / Avg. BY 2002:			370.11	10,305,374	152.31	67,661	0.929	338.73	0.915	57,027,825	154,083	1.101
2003			18.36	588,872	11.43	51,520	0.707	12.98		3,557,296	193,752	1.385
2003			19.65	1,105,610	10.94	101,061	1.387	27.26		3,667,326	186,632	1.334
2003			18.36	1,464,661	10.19	143,735	1.973	36.22		4,346,960	236,763	1.692
Subtotals / Avg. BY 2003:			56.37	3,159,144	32.56	97,025	1.332	76.46	1.356	11,571,581	205,279	1.467

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 (e) Average annual remaining payment relativity based on payments to date after adjustment for expected difference in weight required for remaining average due to difference in estimated remaining life expectancy.
 (f) Based on column (12) divided by the average for all birth years.

Development of Average Annual Remaining Payments Relativity

All Open Accepted Claims (AAA Only) with Life Expectancy

Birth Year	Claim #	Date of Claim	Remaining Life (a) Expectancy	Cumulative Paid (a) Loss & ALAE	Number of Years Since Date of Claim (b)	Average Annual Payment (5) / (6)	Indicated (c) Birth Year Relativity Based on Average Annual Payment	Remaining Life Expectancy X Annual Payment Relativity (d) (4) x (8)	Average Annual Remaining Payment Relativity Based on Cumulative Payments to Date (e) (9) / (4)	Current (a) Case O/S Loss & ALAE @ 12/31/16 (11)	Average Annual Remaining Payment Based on Case O/S & Life Expectancy (11) / (4)	Average Annual Remaining Payment Relativity Based on Current Case O/S (f) (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2004			37.11	360,727	12.16	29,665	0.407	15.11		4,381,311	118,063	0.844
2004			14.73	1,216,423	11.14	109,194	1.499	22.08		3,383,349	229,691	1.642
2004			27.72	961,990	11.04	87,137	1.196	33.15		3,367,208	121,472	0.868
2004			46.58	153,865	7.88	19,526	0.268	12.48		3,319,878	71,273	0.509
2004			27.72	506,670	7.86	64,462	0.885	24.53		5,540,675	199,880	1.429
Subtotals / Avg. BY 2004:			153.86	3,199,675	50.08	63,891	0.877	107.35	0.698	19,992,421	129,939	0.929
2005			37.35	515,139	10.81	47,654	0.654	24.43		4,672,371	125,097	0.894
2005			37.15	688,950	10.08	68,348	0.938	34.85		6,986,218	188,054	1.344
2005			46.61	319,683	9.94	32,161	0.441	20.58		5,238,612	112,392	0.803
2005			4.92	1,578,259	9.27	170,254	2.337	11.50		1,141,030	231,917	1.657
2005			14.74	854,852	8.91	95,943	1.317	19.41		2,310,449	156,747	1.120
2005			46.61	116,124	8.35	13,907	0.191	8.90		3,834,093	82,259	0.588
2005			9.55	614,092	7.33	83,778	1.150	10.98		2,569,052	269,011	1.923
Subtotals / Avg. BY 2005:			196.93	4,687,100	64.69	72,455	0.994	130.64	0.663	26,751,824	135,844	0.971
2006			18.45	806,086	10.10	79,811	1.095	20.21		3,091,530	167,563	1.198
2006			27.98	797,893	9.60	83,114	1.141	31.92		4,473,801	159,893	1.143
2006			46.65	660,249	7.37	89,586	1.230	57.36		3,839,201	82,298	0.588
2006			27.78	2,267,326	8.35	271,536	3.727	103.54		8,496,944	305,866	2.186
2006			49.30	713,253	8.27	86,246	1.184	58.36		5,379,081	109,109	0.780
2006			18.45	299,390	8.03	37,284	0.512	9.44		2,912,930	157,882	1.128
2006			27.78	215,094	7.93	27,124	0.372	10.34		2,874,948	103,490	0.740
2006			27.98	321,248	7.18	44,742	0.614	17.18		4,076,749	145,702	1.041
2006			27.78	419,819	6.18	67,932	0.932	25.90		4,839,176	174,196	1.245
2006			46.65	194,802	6.07	32,093	0.440	20.55		5,744,321	123,137	0.880
Subtotals / Avg. BY 2006:			318.80	6,695,159	79.08	84,663	1.162	354.81	1.113	45,728,682	143,440	1.025
2007			14.27	1,254,132	8.48	147,893	2.030	28.97		3,203,512	224,493	1.604
2007			19.71	730,956	8.22	88,924	1.221	24.06		2,675,298	135,733	0.970
2007			28.01	700,737	7.85	89,266	1.225	34.32		5,135,072	183,330	1.310
2007			46.87	1,009,728	7.73	130,625	1.793	84.03		9,378,272	200,091	1.430
2007			14.75	1,668,691	7.43	224,588	3.083	45.47		3,617,375	245,246	1.753
2007			19.43	377,804	7.39	51,124	0.702	13.63		2,281,112	117,402	0.839
2007			14.75	759,641	6.86	110,735	1.520	22.42		2,822,605	191,363	1.368
2007			37.41	647,942	5.55	116,746	1.602	59.95		6,425,368	171,755	1.228
Subtotals / Avg. BY 2007:			195.20	7,149,630	59.51	120,142	1.649	312.85	1.603	35,538,615	182,063	1.301

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(d) Average annual payment relativity shown in column (8) is based on payments to date. This relativity is adjusted to account for expected difference in duration of remaining payments.

(e) Average annual remaining payment relativity based on payments to date after adjustment for expected difference in weight required for remaining average due to difference in estimated remaining life expectancy.

(f) Based on column (12) divided by the average for all birth years.

Development of Average Annual Remaining Payments Relativity

All Open Accepted Claims (AAA Only) with Life Expectancy

Birth Year	Claim #	Date of Claim	Remaining Life (a) Expectancy	Cumulative Paid (a) Loss & ALAE	Number of Years Since Date of Claim (b)	Average Annual Payment (5) / (6)	Indicated (c) Birth Year Relativity Based on Average Annual Payment	Remaining Life Expectancy X Annual Payment Relativity (d) (4) x (8)	Average Annual Remaining Payment Relativity Based on Cumulative Payments to Date (e) (9) / (4)	Current (a) Case O/S Loss & ALAE @ 12/31/16 (11)	Average Annual Remaining Payment Based on Case O/S & Life Expectancy (11) / (4) (12)	Average Annual Remaining Payment Relativity Based on Current Case O/S (f) (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2008			27.85	107,476	7.95	13,519	0.186	5.17		300,000	10,772	0.077
2008			37.45	544,416	7.75	70,247	0.964	36.11		6,017,489	160,681	1.148
2008			28.04	723,196	7.37	98,127	1.347	37.77		4,795,624	171,028	1.222
2008			49.32	127,581	6.90	18,490	0.254	12.52		4,776,679	96,851	0.692
2008			49.32	139,514	6.86	20,337	0.279	13.77		2,941,139	59,634	0.426
2008			27.85	875,526	6.59	132,857	1.824	50.79		7,643,556	274,454	1.961
2008			38.31	782,025	6.48	120,683	1.656	63.46		6,302,905	164,524	1.176
2008			46.71	145,191	6.24	23,268	0.319	14.92		6,576,571	140,796	1.006
2008			24.61	175,858	5.34	32,932	0.452	11.12		4,645,377	188,760	1.349
2008			29.55	153,279	3.43	44,688	0.613	18.13		4,294,309	145,323	1.039
Subtotals / Avg. BY 2008:			359.01	3,774,063	64.91	58,143	0.798	263.74	0.735	48,293,648	134,519	0.961
2009			38.45	594,985	7.42	80,187	1.101	42.32		5,878,417	152,885	1.093
2009			28.54	568,176	6.68	85,056	1.167	33.32		5,036,720	176,479	1.261
2009			47.03	413,181	6.67	61,946	0.850	39.99		7,422,469	157,824	1.128
2009			24.00	533,876	6.55	81,508	1.119	26.85		4,530,264	188,761	1.349
2009			28.54	174,633	6.29	27,764	0.381	10.88		5,875,779	205,879	1.471
2009			19.09	420,687	5.88	71,545	0.982	18.75		3,408,833	178,566	1.276
2009			24.66	455,402	5.32	85,602	1.175	28.97		3,544,104	143,719	1.027
2009			48.12	112,182	5.32	21,087	0.289	13.93		3,780,955	78,573	0.562
2009			28.81	427,813	4.52	94,649	1.299	37.43		4,845,562	168,190	1.202
Subtotals / Avg. BY 2009:			287.24	3,700,937	54.65	67,721	0.930	252.43	0.879	44,323,101	154,307	1.103
2010			34.54	566,805	5.76	98,404	1.351	46.65		4,019,930	116,385	0.832
2010			57.13	282,622	5.61	50,378	0.691	39.50		6,145,919	107,578	0.769
2010			48.03	121,612	4.27	28,481	0.391	18.78		4,730,157	98,483	0.704
2010			38.97	334,751	4.04	82,859	1.137	44.32		4,216,062	108,187	0.773
2010			54.32	114,602	4.01	28,579	0.392	21.31		4,922,078	90,613	0.648
Subtotals / Avg. BY 2010:			232.99	1,420,392	23.69	59,957	0.823	170.56	0.732	24,034,146	103,155	0.737
2011			29.78	444,451	5.26	84,496	1.160	34.54		4,680,983	157,185	1.123
2011			29.20	170,493	4.92	34,653	0.476	13.89		4,240,844	145,234	1.038
2011			29.33	499,655	4.23	118,122	1.621	47.55		4,527,138	164,352	1.103
2011			49.34	257,391	4.21	61,138	0.839	41.40		8,024,735	162,642	1.162
2011			38.74	90,705	4.21	21,545	0.296	11.46		5,773,054	149,021	1.065
2011			9.84	181,451	4.13	43,935	0.603	5.93		753,442	76,569	0.547
2011			49.34	195,898	2.77	70,721	0.971	47.89		3,989,284	80,853	0.578
2011			49.34	174,633	2.57	67,951	0.933	46.02		6,698,353	135,759	0.970
2011			50.00	118,478	2.01	58,944	0.809	40.45		3,126,906	62,538	0.447
2011			10.00	185,421	1.60	115,888	1.591	15.91		1,703,830	170,383	1.218
Subtotals / Avg. BY 2011:			344.91	2,318,576	35.91	64,566	0.886	305.05	0.884	43,518,569	126,174	0.902

Notes: (a) As provided by NICA management evaluated as of December 31, 2016.
 (b) Number of years since date of claim as shown in column (3) to December 31, 2016.
 (c) Based on column (7) divided by the average for all birth years.
 (d) Average annual payment relativity shown in column (8) is based on payments to date. This relativity is adjusted to account for expected difference in duration of remaining payments.
 (e) Average annual remaining payment relativity based on payments to date after adjustment for expected difference in weight required for remaining average due to difference in estimated remaining life expectancy.
 (f) Based on column (12) divided by the average for all birth years.

Development of Average Annual Remaining Payments Relativity

All Open Accepted Claims (AAA Only) with Life Expectancy

Birth Year	Claim #	Date of Claim	Remaining Life (a) Expectancy	Cumulative Paid (a) Loss & ALAE	Number of Years Since Date of Claim (b)	Average Annual Payment (5) / (6)	Indicated (c) Birth Year Relativity Based on Average Annual Payment	Remaining Life Expectancy X Annual Payment Relativity (d) (4) x (8)	Average Annual Remaining Payment Relativity Based on Cumulative Payments to Date (e) (9) / (4)	Current (a) Case O/S Loss & ALAE @ 12/31/16 (11)	Average Annual Remaining Payment Based on Case O/S & Life Expectancy (11) / (4)	Average Annual Remaining Payment Relativity Based on Current Case O/S (f) (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2012			39.41	225,797	4.34	52,027	0.714	28.14		7,124,888	180,789	1.292
2012			19.71	304,984	4.34	70,273	0.965	19.01		1,908,116	96,810	0.692
2012			48.99	131,512	2.98	44,131	0.606	29.68		3,803,610	77,641	0.555
2012			49.09	128,318	2.65	48,422	0.665	32.63		3,648,680	74,326	0.531
2012			29.57	207,540	1.85	112,184	1.540	45.53		2,251,756	76,150	0.544
2012			24.67	103,931	1.85	56,179	0.771	19.02		2,755,888	111,710	0.798
2012			30.00	16,020	1.82	8,802	0.121	3.62		400,000	13,333	0.095
Subtotals / Avg. BY 2012:			241.44	1,118,102	19.83	56,384	0.774	177.64	0.736	21,892,938	90,677	0.648
2013			20.34	410,495	3.85	106,622	1.463	29.77		3,470,571	170,628	1.219
2013			30.45	255,490	3.32	76,955	1.056	32.16		5,659,522	185,863	1.328
2013			30.06	193,985	2.73	71,057	0.975	29.32		2,246,397	74,730	0.534
2013			25.17	304,812	1.93	157,934	2.168	54.56		2,297,288	91,271	0.652
2013			39.90	291,071	1.90	153,195	2.103	83.90		6,337,397	158,832	1.135
2013			20.29	360,166	1.68	214,385	2.943	59.71		2,828,622	139,410	0.996
Subtotals / Avg. BY 2013:			166.21	1,816,020	15.41	117,847	1.618	289.41	1.741	22,839,796	137,415	0.982
2014			10.97	398,090	2.42	164,500	2.258	24.77		1,920,247	175,045	1.251
2014			30.41	187,821	2.37	79,249	1.088	33.08		3,464,756	113,935	0.814
2014			20.70	289,932	1.95	148,683	2.041	42.24		3,407,702	164,623	1.177
2014			20.70	220,654	1.72	128,287	1.761	36.45		3,369,688	162,787	1.163
2014			30.41	253,123	1.52	166,528	2.286	69.51		3,938,403	129,510	0.926
2014			30.00	179,620	0.98	183,285	2.516	75.47		4,021,766	134,059	0.958
2014			40.00	6,739	0.80	8,424	0.116	4.62		4,776,427	119,411	0.853
Subtotals / Avg. BY 2014:			183.19	1,535,979	11.76	130,610	1.793	286.15	1.562	24,898,989	135,919	0.971
2015			20.00	119,847	0.67	178,876	2.455	49.10		1,752,023	87,601	0.626
Subtotals / Avg. BY 2015:			20.00	119,847	0.67	178,876	2.455	49.10	2.455	1,752,023	87,601	0.626
Totals / Averages:			5,185.35	156,726,950	2,151.20	72,856				725,548,462	139,923	

- Notes: (a) As provided by NICA management evaluated as of December 31, 2016.
 (b) Number of years since date of claim as shown in column (3) to December 31, 2016.
 (c) Based on column (7) divided by the average for all birth years.
 (d) Average annual payment relativity shown in column (8) is based on payments to date. This relativity is adjusted to account for expected difference in duration of remaining payments.
 (e) Average annual remaining payment relativity based on payments to date after adjustment for expected difference in weight required for remaining average due to difference in estimated remaining life expectancy.
 (f) Based on column (12) divided by the average for all birth years.

A. Adjustment for Life Expectancy (a) **1.250**

Birth Year	Accepted Claim Counts AAA with life expectancy			Average Life Expectancy				After (a) Adjustment Selected Remaining Life Expectancy (8) x A
	Reported Counts (b)	Ultimate Counts (c)	IBNR (3) - (2)	Actual Birth Year	All Birth Years	Indicated (d) Average Life Expectancy	Selected (e) Average Life Expectancy	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989				17.96			17.96	22.45
1990				15.65			15.65	19.56
1991				28.37			28.37	35.46
1992				28.70			28.70	35.88
1993				27.36			27.36	34.20
1994				33.14			33.14	41.43
1995				30.60			30.60	38.25
1996				20.43			20.43	25.54
1997				33.40			33.40	41.75
1998				28.97			28.97	36.21
1999				22.01			22.01	27.51
2000				19.78			19.78	24.73
2001				30.45			30.45	38.06
2002				28.47			28.47	35.59
2003				18.79			18.79	23.49
2004				30.77			30.77	38.46
2005				28.13			28.13	35.16
2006				31.88			31.88	39.85
2007				24.40			24.40	30.50
2008				35.90			35.90	44.88
2009				31.92			31.92	39.90
2010				46.60			46.60	58.25
2011	10	10	-	34.49	29.13	34.49	35.00	43.75
2012	7	9	2	34.49	29.13	33.30	34.00	42.50
2013	6	10	4	27.70	29.13	28.27	29.00	36.25
2014	7	17	10	26.17	29.13	27.91	28.00	35.00
2015	1	16	15	20.00	29.13	28.56	29.00	36.25
2016	-	13	13	-	29.13	29.13	30.00	37.50

- Notes: (a) Final selected remaining life expectancy estimated to include consideration of increased life expectancy over time by 0.2 per year.
 (b) Based on AAA claims with life expectancy.
 (c) See Exhibit X, Sheet 1a, Column (10) minus Column (3).
 (d) Based on the formula: $\{[(5) \times (2)] + [(6) \times (4)]\} / (3)$.
 (e) For birth years 2010 and prior, it is based on actual average remaining life expectancy by birth year as shown in column (5). For birth years 2011 to 2016, see column (7).